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1984 BOMA EXPERIENCE EXCHANGE REPORT

Income/Expense Analysis For Office Buildings

Data For Calendar Year 1983

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FOREWORD

THE EXPERIENCE EXCHANGE REPORT is the major annual publication of the Building Owners and Managers Association International, the trade association which supports and represents the needs, concerns and interests of the office building industry.

For 64 years the operating statistics in the BOMA Report have been constantly refined and updated to meet the demands of the marketplace. The 1984 Report, with over 2975 buildings reporting, continues to serve as a vital guideline for the effective management and operation of office buildings.

BOMA International would like to emphasize that voluntary contribution of data is the backbone of the EXPERIENCE EXCHANGE REPORT and without it, the BOMA Report would not be the benchmark publication it is today. For their support and participation, each organization submitting an EXPERIENCE EXCHANGE REPORT survey form (see Appendix A) receives an individual building analysis. Printed in much the same format as the statistical analyses in the following pages, this individual analysis provides management with dollars-per-square-foot figures for their own building in all expense and income categories, and is an extremely valuable tool for continued profitable operations.

We encourage all owners or operators of office buildings to participate in upcoming reports by submitting a completed survey form. All contributors receive their own individual building analysis and can be assured of *complete confidentiality of data*. Forms are mailed out in January of each year. If you would like to participate, please contact Caroline Coward, Research Department, BOMA International, 1250 Eye Street, N.W., Washington, DC, 20005.

BOMA International recognizes the efforts of our contributors and would like to thank local BOMA Associated Executives and Presidents, BOMA Regional Vice Presidents and individual contributors of data for their hard work. Special thanks go to the Financial Information Reporting Division for their constant efforts in analyzing and upgrading the EXPERIENCE EXCHANGE REPORT.

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OFFICE BUILDING INDUSTRY IMPROVES OPERATIONS IN 1983

by Alton Penz
Research Analyst
BOMA International

The office building industry in both the United States and Canada realized gains in operations in 1983 in comparison with 1982, according to data reported in BOMA International's Experience Exchange Report. As the rate of inflation in both the U.S. and Canada dropped relative to the 1982 experience, buildings covered by the EER survey revealed real gains in income. Net operating income improved in both countries as income gains exceeded real increases in operating expenses in the U.S., and Canadian buildings actually reported a decrease in real operating expenses.

The 1984 BOMA International Experience Exchange Report includes 2,975 buildings which contain over 538 million square feet of rentable area in the United States and Canada, in both private sector and government buildings. *(Figure 1)*

To assess more definitively the changes in performance achieved by respondents to the EER survey, BOMA uses a controlled sample of buildings for which each building has reported operating experience for both 1982 and 1983 calendar years. The following analyses are based on comparisons of median values obtained from these controlled samples and, as such, accurately reflect general industry conditions.

In the United States, the rate of inflation for 1983, as measured by the rate of change in the Consumer Price Index (CPI), was reported by the Department of Commerce to be 3.2 percent. Privately held office buildings in the United States reported increases in total income of 6.3 percent, for a real gain in income of 3.1 percent. The effect of this gain on net operating income was diminished by a real increase in total operating expenses of 1.5 percent (a nominal gain of 4.7 percent, adjusted for 3.2 percent inflation). *(Figure 2)*

In dollar terms, the U.S. privately held buildings achieved an annual total income of $10.75 per square foot. This rate reflects an increase of $0.64 per square foot over 1982 experience. In office space, the increase per square foot was $0.68 (from $9.78 to $10.45), whereas the median rental increase for retail space was $0.43 (from $10.08 to $10.51) for those buildings reporting retail space operations.

A closer examination of the operating experience for privately held U.S. office buildings reveals that increases in total operating expenses were led by repairs and maintenance expenses and fixed expenses (property taxes and insurance). An examination of reported component expenses suggests that the

FIGURE 1

Data Base Comparison: 1983-1984 EXPERIENCE EXCHANGE REPORTS

	1983 *(Data for Calendar 1982)*		1984 *(Data for Calendar 1983)*	
	Buildings	**Sq. Ft. (000's)**	**Buildings**	**Sq. Ft. (000's)**
U.S. Private				
Downtown	1,166	306,295.6	1,060	298,667.7
Suburban	1,191	104,628.0	1,237	100,584.8
Total[1]	2,359	411,048.9	2,298	399,352.8
Canadian Private				
Downtown	112	25,075.0	108	28,556.6
Suburban	26	3,802.1	26	4,064.0
Total	138	28,877.1	134	32,620.6
U.S. Government				
Downtown	342	76,582.4	340	76,271.9
Suburban	18	7,865.1	20	8,026.5
Total	361	84,462.3	361	84,315.5
Canadian Government				
Downtown	133	15,842.8	146	16,763.4
Suburban	36	5,404.1	35	5,187.6
Total	171	20,916.5	182	21,963.3
TOTAL	**3,029**	**545,304.8**	**2,975**	**538,252.2**

[1] Analyses based on total buildings include buildings in rural areas, in addition to those buildings in suburban or downtown areas.

leading causes of these increases were repair/maintenance payroll costs (up 8.7 percent) and real estate taxes, (up 7.1 percent). In contrast, utility expenditures rose at a rate comparable with the inflation rate, and cleaning expenses actually decreased on a real basis (having risen only 1.3 percent nominally). *(Figure 2)*

Occupancy rates for U.S. privately held buildings reporting in the EER showed mixed results for 1983 versus 1982. While average occupancy rates for retail space increased from 95.1 percent to 96.6 percent, occupancy rates for the more important category of office space declined from 96.1 percent to 94.8 percent (Figure 3). These rates in absolute value are higher than the rates that can be expected for the office building stock as a whole, as EER respondents represent better managed buildings, on average. Figure 3 also illustrates the occupancy trends for office and retail space for those buildings in a five year controlled sample.

The buildings reported for Canada reveal a dramatic improvement in operating conditions. Whereas the Canadian Consumer Price Index rose by 5.8 percent in 1983, a two year controlled sample of buildings revealed a nominal increase in total income of 13.5 percent, for a real gain of 7.7 percent. Furthermore, the nominal rise in operating expenses of 3.1 percent implies a real decrease in expenses of 2.7 percent. The overall real gain in net operating income was thus 10.4 percent *(Figure 4)*.

A detailed examination of operating expenses for Canadian buildings suggests that performance gains were achieved in almost all categories of expenses. Cleaning service costs led the way with a nominal decrease of 2.2 percent, suggesting a real gain from diminished cleaning expenses of 8.0 percent. Energy expenses, however, rose at a rate that corresponded closely with the overall rate of inflation. *(Figure 4)*

For both U.S. and Canadian privately held buildings, an examination of median values for operating expenses for all buildings reveals that the largest single source of variable expense was energy. In the United States, this source accounted for 30 percent of total expenses, whereas it was responsible for 21 percent of total expenses in Canada. This difference does not imply that Canadian buildings consumed substantially less energy, of course, but rather in part reflects the fact that Canadian privately held buildings pay considerably more for fixed expenses. In Canada, real estate taxes accounted for 1.94 Canadian dollars per square foot of fixed expenses, whereas U.S. privately held buildings realized a real estate tax expense of 0.92 U.S. dollars per square foot. This difference accounts for the higher proportion of fixed expenses in Canadian buildings. *(Figures 5, 6)*

FIGURE 2

PERCENT CHANGE CALENDAR YEARS 1982-83
U.S. PRIVATE SECTOR

Median Income—Expenses for Major Items
1,382 Building Controlled Sample; 259,209,562 Sq. Ft.
U.S. Dollars per Square Foot

Category	1982	1983	Percent Change
INCOME			
Total Office	$ 9.78	$10.45	6.8%
Total Rentable Area	9.77	10.46	7.1%
Total Income	10.11	10.75	6.3%
EXPENSE			
Cleaning	$ 0.75	0.76	1.3%
Repairs/ maintenance	0.80	0.87	8.7%
Utilities	1.53	1.59	3.9%
Fixed Expenses	0.99	1.06	7.1%
Total Oper. & Fixed	5.08	5.32	4.7%

FIGURE 3

PERCENT OF SPACE OCCUPIED 1979-1983
U.S. PRIVATELY HELD BUILDINGS

Median Values: Two-Year and Five-Year Controlled Samples

	1979	1980	1981	1982	1983
Two-Year Sample (1,382 Bldgs.)					
Office Space				96.1	94.8
Retail Space				95.1	96.6
Five-Year Sample (306 Bldgs.)					
Office Space	96.7	98.1	98.7	98.1	96.4
Retail Space	90.3	94.5	96.5	97.9	98.3

FIGURE 4

PERCENT CHANGE CALENDAR YEARS 1982-1983 CANADIAN PRIVATE SECTOR

Median Income—Expenses for Major Items
79 Building Controlled Sample; 20,685,446 Sq. Ft.
Canadian Dollars per Square Foot

Category	1982	1983	Percent Change
INCOME			
Total Office	$11.77	$13.23	12.4%
Total Rentable Area	11.22	12.57	12.0%
Total Income	11.29	12.81	13.5%
EXPENSE			
Cleaning	$ 0.90	$ 0.88	(2.2%)
Repairs/maintenance	0.88	0.90	2.3%
Utilities	1.16	1.23	6.0%
Fixed Expenses	2.18	2.25	3.2%
Totai Oper. & Fixed	5.88	6.06	3.1%

FIGURE 5

RATIO OF 1983 MAJOR EXPENSE ITEMS TO TOTAL EXPENDITURES (IN PERCENTS)

All U.S. Buildings, Private Sector
Calendar Year 1983
2,298 Buildings; 399,352,859 Square Feet

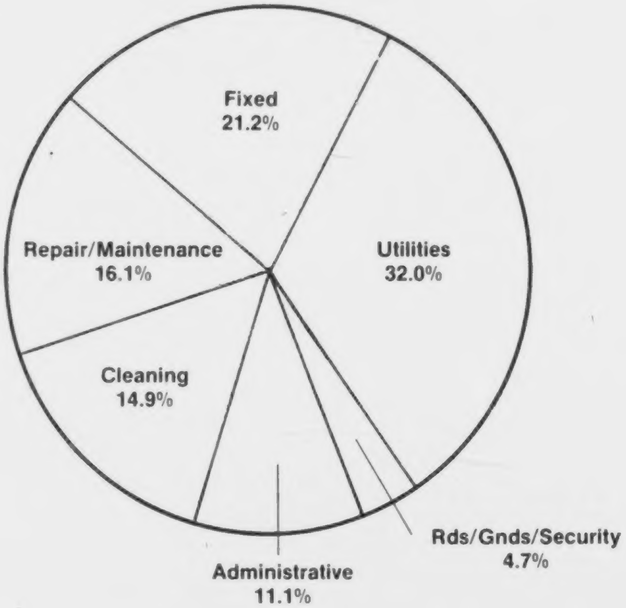
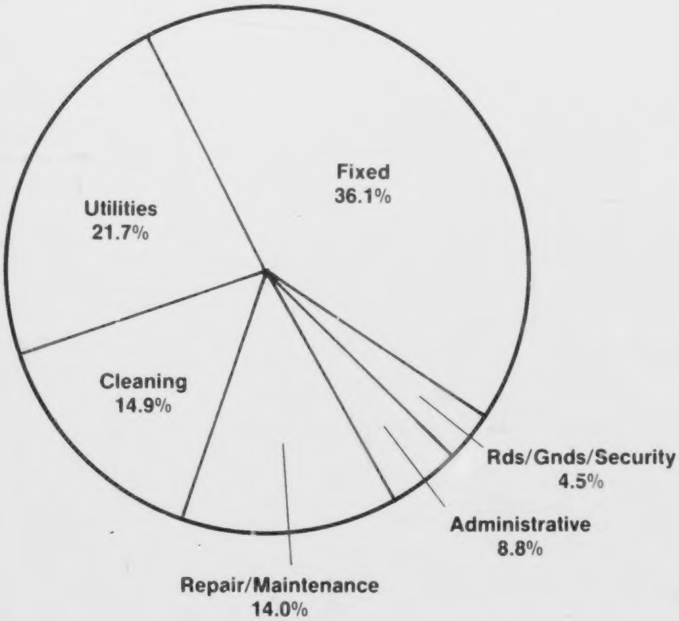


FIGURE 6

RATIO OF 1983 MAJOR EXPENSE ITEMS TO TOTAL EXPENDITURES (IN PERCENTS)

All Canadian Buildings, Private Sector
Calendar Year 1983
134 Buildings; 32,620,606 Square Feet



A USER'S GUIDE
FOR THE 1984 BOMA EXPERIENCE EXCHANGE REPORT

The 1984 EXPERIENCE EXCHANGE REPORT for Downtown and Suburban Office Buildings reports income and expenses, in dollars per square foot per year, of office and retail space in office buildings. Each of its approximately 600 analyses also provides useful information on vacancy rates, space per worker, rental rates and other subjects.

HOW THE REPORT DATA IS COLLECTED AND COMPILED

The BOMA REPORT is based on a voluntary survey of the office building industry, conducted largely through BOMA International members, but also extending widely across the industry. Contributors provide their data because it is kept strictly confidential, and used only to provide aggregated analyses. No individual data is ever revealed.

Further, it is compiled on the basis of the BOMA/ANSI Standard Method of Floor Measurement (see appendix), and a set of functional accounting categories most comparable to a wide segment of the office building industry. Articles in the front of this book provide the complete charts of accounts of major commercial property firms, showing how each relates to this functional system.

Analyses are produced for a wide variety of building characteristics. However, to maintain strict confidentiality of contributed data, no analysis is produced unless it contains data for at least three buildings.

HOW DATA CONTRIBUTORS BENEFIT

Each participant in the BOMA REPORT receives an Individual Building Analysis whereby the data submitted in each building survey is processed through the BOMA REPORT software to produce an individual analysis that can be compared to total EER figures.

HOW THE REPORT IS ORGANIZED

The BOMA REPORT is divided into four major sections: U.S. Private Sector, Canadian Private Sector, U.S. Government Sector, and Canadian Government Sector. Within each are a series of groupings of analyses by categories, such as Cities, Special Studies, and Age/Size, or Age/Height.

Within each section are several sub-sets, with Cities generally the largest. Within the City Analyses, cities are listed alphabetically, with each city title indicating how many analyses are provided for that city.

The primary "set" of analyses is based on downtown or suburban location and five size categories within each: Under 50,000 square feet, 50,000–100,000 square feet, 100,000–300,000 square feet, 300,000–600,000 square feet, and over 600,000 square feet. These, plus the "All Downtown" and "All Suburban", make up a potential 12-analysis set. This set is also used for the category of special studies, consisting of medical, financial, single purpose, agency-managed, and all-electric buildings.

Also provided are multi-year analyses of controlled samples of buildings, and analyses by Age/Size groups and Age/Height groups. The number of analyses in these sets varies with the number of criteria used in them, but again, the title of each sub-group will indicate how many analyses the group contains.

CAVEAT

BOMA International has taken extreme care and exercised high standards of statistical procedures in processing and reporting of data in this REPORT, and offers it as a useful service to the office building industry and the public.

However, data is presented with no warranty either expressed or implied, as to its accuracy, and assumes no legal responsibility for the accuracy of the statistical presentations, comments, or other information contained herein. NEITHER does it assume any responsibility for the outcome of decisions, contracts, commitments, or obligations made on the basis of this information.

1

TOTAL BUILDING RENTABLE AREA		TOTAL OFFICE RENTABLE AREA
10 BLDS	469,123 SQ.FT.	466,514 SQ.FT.

2

INCOME	DOLLARS/SQ. FT.		MID RANGE		#	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH	BLDS	AVG	MEDIAN	LOW	HIGH
OFFICE AREA			^		10	10.90	12.08		
RETAIL AREA	9.50	9.50	5		1				
OTHER AREA									
TOTAL RENT	11.00	12.08			10				
MISCELLANEOUS	.10	.13			5				
TOTAL INCOME	11.04	12.08			10				
EXPENSE									
CLEANING	.75	.75			10	.75	.75		
REPAIR-MAINT	.52	.44			10	.53	.44		
UTILITIES	1.40	1.39			10	1.41	1.39		
RDS/GNDS/SEC	.17	.15			10	.17	.15		
ADMINISTRATIVE	.39	.42			10	.39	.42		
TOTAL OPER EXP	3.23	3.40			10	3.25	3.49		
FIXED EXPENSES	1.00	.99			10	1.00	.99		
TOTAL OPER+FIXED	4.23	4.40			10	4.25	4.48		
LEASING EXP	1.10	.47			9				
TOTAL PAYROLL	.19	.12			6				
TOTAL CONTRACT	1.45	1.49			6				

3

4

AVG SQFT/OFC TEN	3421	10	AVG OFFICE OCCUPANCY	88.0	10
AVG SQFT/RET TEN	1305	1	AVG RETAIL OCCUPANCE	00.0	1
AVG SQFT/OFC WORK	164	9	AVG RATE YR-END RENT	14.54	10
			RENTABLE GROSS SQFT	.86	4

COMPONENT COSTS-- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

6

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	9
PAYROLL		
CONTRACT	.59	9
SUP/MAT/MISC	.07	9
TRASH REMOVAL	.07	9
REPR/MAINT TOTAL	.44	9
PAYROLL	.06	9
ELEVATOR	.06	9
HVAC	.19	9
ELECTRICAL	.00	5
STRUCT/ROOF	.02	5
PLUMBING	.02	4
GEN SUPPLIES	.05	5
GEN MAINT	.08	9
UTILITIES TOTAL	1.39	10
ELECTRIC	1.41	9
GAS	.07	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	9
RDS/GNDS/SEC TOT	.15	10
RDS/GNDS TOTAL	.16	9
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.09	9
RDS/GNDS OTHER	.05	9
SECURITY TOTAL	.06	5
SEC PAYROLL	.01	1
SEC CONTRACTS	.05	5
SEC OTHER	.01	1

7

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.38	9
PAYROLL	.10	1
MGMT FEES	.35	8
LEGAL FEES	.06	5
AUDIT FEES		
GEN OFC EXP	.05	1
OTHER ADM EXP	.01	4
FIXED EXP TOTAL	.98	9
REAL ESTATE TAX	.91	9
BUILDING INS	.06	9
PERS PROP TAX	.00	4
OTHER TAXES	.01	4
LEASING EXPENSES	.57	8
ADV PROMOTION	.03	1
COMM/FEES	.24	7
TENANT ALTS	.68	4
BUY-OUTS		
TOTAL PAYROLL	.10	5
CLEANING		
REPAIR/MAINT	.05	5
RDS/GROUNDS		
SECURITY	.01	1
ADMINISTRATIVE	.10	1
TOTAL CONTRACTS	1.57	5
CLEANING	.73	5
REPAIR/MAINT	.26	5
RDS/GROUNDS	.15	5
SECURITY	.05	5
ADMINISTRATIVE	.39	5

THE ANALYSIS FORMAT

The basic analysis format of the BOMA REPORT consists of two sections. The top half provides summary data, and the bottom half provides detail information.

The Summary Section—This section provides totals for six income and 11 expense categories. The left side of the summary section presents income and expenses for the total rentable space of all types, and the right side provides these figures for the total office space of the buildings.

1
```
TOTAL BUILDING RENTABLE AREA          TOTAL OFFICE RENTABLE AREA

10 BLDS      469,123 SQ.FT.                 466,514 SQ.FT.
```

Major income/expense categories analyzed are:

2
```
INCOME

OFFICE AREA
RETAIL AREA
OTHER AREA
TOTAL RENT
MISCELLANEOUS
TOTAL INCOME

EXPENSE

CLEANING
REPAIR-MAINT
UTILITIES
RDS/GNDS/SEC
ADMINISTRATIVE
TOTAL OPER EXP

FIXED EXPENSES
TOTAL OPER+FIXED

LEASING EXP
TOTAL PAYROLL
TOTAL CONTRACT
```

Of these, there are two comparative statistics which are not separate expense categories, but are cross-references of other expense components:

3
```
TOTAL PAYROLL
TOTAL CONTRACT
```

At the bottom of the summary section, a number of statistics, such as average occupancy, average square feet per person, and average tenant square footage, are provided.

4
```
AVG SQFT/OFC TEN     4697  3  AVG OFFICE OCCUPANCY   97.7   3
AVG SQFT/RET TEN        0  0  AVG RETAIL OCCUPANCY     .0   0
AVG SQFT/OFC WORK     186  3  AVG RATE YR-END RENT   14.83   3
                              RENTABLE GROSS SQFT      .90   2
```

For all categories in the Summary Section, four types of data are provided: average, median, mid-50% range, and number of buildings providing information in that category.

5
```
DOLLARS/SQ. FT.       MID RANGE        #
AVG     MEDIAN      LOW      HIGH    BLDS
```

The Detail Section—This section, which has the sub-title "Component Cost Breakdown," provides expense detail information from those reports on the top half which provided category detail. This section provides over 50 individual detail items, plus a recap of the 11 summary expense categories. A sample of this section:

6
```
COMPONENT

CLEANING TOTAL
   PAYROLL
   CONTRACT
   SUP/MAT/MISC
   TRASH REMOVAL

REPR/MAINT TOTAL
   PAYROLL
   ELEVATOR
   HVAC
   ELECTRICAL
   STRUCT/ROOF
   PLUMBING
   GEN SUPPLIES
   GEN MAINT
```

Remember that the Detail Section is a subset of the reports analyzed in the top half. In order for an individual report to be used in the top half, only the front part of the form need be filled out. These reports are then selected for use in a particular analysis. But only some of those reports selected will have also filled in the reverse side of the report form, which provides detail information to be used in the bottom half of the analysis. This is why the category totals in the Detail (or "Component Cost Breakdown" Section will often vary slightly, in both dollar total and number of buildings, from the category totals of the Summary Section. You may wish to review the survey form itself for a clearer understanding of this difference.

Expense categories in the lower, or "detail," section, provide only a median, which is comparable to the median on the upper half.

7
```
COMPONENT              MEDIAN   BLDS

ADMIN TOTAL              .38      9
   PAYROLL               .10      1
   MGMT FEES             .35      6
   LEGAL FEES            .06      5
   AUDIT FEES
   GEN OFC EXP           .05      1
   OTHER ADM EXP         .01      4
```

DETAIL ITEMS IN COMPONENT COST BREAKDOWNS

The detail section of the BOMA REPORT is provided for those persons needing to examine in greater detail the individual components of costs, for use in operating or management audits and other purposes.

Care should be exercised in application of this data, particularly when the sample size is small. Remember that the Component Cost information will usually be a sample even smaller than the upper half, since not all respondents provide detail information.

For greatest accuracy, individual cost components should not be measured against the summary totals in the top half of the Analysis—but only against the summary totals in the Component Cost Section itself.

For specific information on how all of the statistics are calculated, please refer to the section on Computation Methods.

HOW EXPERIENCE EXCHANGE REPORT STATISTICS ARE COMPUTED

The computations used in the BOMA REPORT are straightforward in nature, and were developed by real estate practitioners, with input by statisticians and economists to assure statistical soundness. For best use of the information presented, it is important to understand how the report statistics were calculated.

1) The Importance of the "Number of Buildings" as an Indicator—The "Number of Buildings" statistic used on both sections is extremely important to understanding the REPORT. This number appears in two types of locations: first, at the top of each analysis, immediately under the heading of the left half of the analysis, "TOTAL BUILDING RENTABLE AREA," and also to the right of each set of dollar statistics.

These numbers do not necessarily indicate the number of *reports* in each analysis, because a single report may be filed for more than one building. For instance, a report may be filed on a complex of several buildings using a single accounting system. Therefore, an analysis indicating ten *buildings* may actually be compiled from only six *reports*, with one or more reports containing more than one building. This factor affects the data in two ways.

First, a data item will show a mid-50% range only when there are four or more buildings in the sample. But regardless of the number of buildings shown, if only three or less *reports* were filed to make up this sample, no mid-range will be given.

Second, reports with more than one building are eliminated in analyses of multiple building characteristics, i.e., city size groups, age/size groups, or height/size groups. This is because multiple-building reports usually aggregate buildings of different sizes, ages and/or heights. Removing multiple-building reports allows the most accurate cross-tabulation analyses to be provided. The result is that there will seldom be as many buildings in the total of the size groupings as there are in the combined number for "All Downtown" and "All Suburban."

2) Why Categories Seldom Add Up To Given Totals—As you review the analyses, you will quickly note that the individual categories do not necessarily add up to the totals. This is because each category, including the "totals" category, stands by itself, and analyzes data from all reports providing it. In order to provide the most complete analysis of data possible, the system allows the use of individual data items even when a form is incomplete.

For instance, a particular report may provide information only on Cleaning and Utilities. While these two items will be used to compute statistics in those categories, the remainder of the report will be removed from any computation of totals, and from any other statistic where the report did not provide information.

In short, each statistic, whether an individual or a total category, can be considered meaningful in its own right, and representative of the widest amount of data available.

3) Whenever a report does not supply information for a line item, that report's square footage is eliminated from all calculations using that item. Further, that individual report will be excluded from summary calculations of total expense or income if total expense or total income are not reported. Every effort is made to utilize as much data as possible for each item; therefore, even partial reports are used to the extent applicable.

For instance, a report may provide data for operating expense items, but not for Fixed Expenses and Total Income. This report, with its appropriate square footage, would be used for calculations for the reported items wherever appropriate, but both its square footage and its missing dollar amount would then be excluded from other individual items not reported, such as Fixed Expenses, Total Operating and Fixed Expenses, and Total Income. This accounts for the differing number of buildings shown for each line of statistics. Therefore, each item stands alone as a useful and applicable indicator of the experience of participants reporting the data item.

4) Zero equals zero, blank equals blank. Sometimes a "0" answer is appropriate, and means literally, that no expenditure was made for an item. In inputting data, and in preliminary manual processing of all incoming reports, careful distinction is continually made between zero entries and blanks. Whenever a data item is blank, its square footage is automatically excluded from calculations of that item. Whenever an item marked zero can be clearly seen to indicate no entry, rather than no expenditure (as in the case of a report with only one or two figures where all other spaces are zeroed out), it is changed for input as a blank.

5) How individual statistics are calculated:

The following is a set of fictitious data for ten reports, each with one building.

CLEANING COSTS *(Theoretical)*

Building #	Square Feet	$ Expense
1	134,000	$ 73,700
2	79,000	$ 53,720
3	280,000	$ 235,200
4	121,000	$ 110,110
5	590,000	$ 566,400
6	91,000	$ 92,820
7	1,222,000	$1,295,320
8	455,000	$ 495,950
9	260,000	$ 291,200
10	195,000	$ 243,750
	3,427,000	$3,458,170

THE AVERAGE is calculated by adding all dollars, then all square footage, and dividing total dollars by total square footage:

$$\frac{\text{Total Dollars}}{\text{Total Sq. Ft.}} = \text{Average \$/Sq. Ft.}$$

OR:

$$\frac{\$3{,}458{,}170}{3{,}427{,}000} = \$1.009 \text{ Sq. Ft.}$$

This method is a true average, in that it measures the cost or income per square foot without reference to the number of reports contributing data, and allows the result to be weighted by buildings with larger amounts of square feet. In analyses with small numbers of buildings, this statistic may well be weighted by a few larger buildings, whose costs might well be significantly different from the rest of the sample. This was one of the reasons the decision was made to provide as many size-group breakdowns as possible for each city, and to include medians and mid-ranges, to allow greater ability to judge the usefulness of each statistic.

The "number of buildings" statistic provides important information on the sample size for a line item. In a report with 19 buildings, an item with a sample size of only three or four buildings may not provide a good indicator of all reports in the group. Therefore, the "number of buildings" data, both for the entire analysis and for individual items in it, should be carefully reviewed in using the report statistics.

THE MEDIAN is not so much a mathematical derivation as it is a true measure of the midpoint of the data. To obtain a median for the ten sets of data, the dollars per square foot are calculated for each building, then these are arrayed from the lowest value to the highest. Then, the computer simply counts halfway through the data, and finds the number that lies at the midpoint. One-half of all reports have a figure lower than the median and one-half have a figure higher than the median. When the number of data items is odd, the median will be an actual number, from an individual set of data. However, when the number of items is even, the two numbers on either side of the center are added together and divided by two to produce the median. In the following case the center numbers of $.96 and $1.02 resulting in a median of $.99.

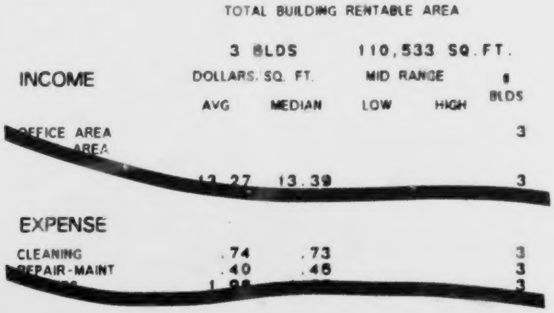
Building	Square Feet	$ Expense	Average/Sq.Ft.	
1	134,000	$ 73,700	$ .55	
2	79,000	$ 53,720	$ .68	
3	280,000	$ 235,200	$ .84	
4	121,000	$ 110,110	$ .91	.96
5 MEDIAN	590,000	$ 566,400	$ .96	+1.02
6 THE HALFWAY	91,000	$ 92,820	$1.02	1.98 2 = .99
7 POINT OF THE	1,222,000	$1,295,320	$1.06	
8 NUMBER OF	455,000	$ 495,950	$1.09	
9 DATA ITEMS	260,000	$ 291,200	$1.12	
10	195,000	$ 243,750	$1.25	

THE MID-RANGE is an indicattion of the middle 50 percent of the data; in other words, the low figure is the number below which 25 percent of the data items lie, and the upper number is the number above which 25 percent of the data items lie. For data items with fewer than three building reports providing information, no mid-range is presented. This is both a counting process and mathematical derivation, depending on the number of reports included for a line item. The processing results in the two mid-range figures, one quarter of the way from the bottom and one quarter of the way from the top:

	Building	Square Feet	$ Expense	Average/Sq.Ft.	
¼ (25%)	1	134,000	73,700	.55	
	2	79,000	53,720	.68	
	3 →	280,000 →	235,200 →	.84 ←	
½ (50%)	4 MID-50%	121,000	110,110	.91	THIS IS THE MID-RANGE— THE MIDDLE 50%
	5 RANGE: ¼(25%)	590,000	566,400	.96	
	6 FROM THE FIRST AND	91,000	92,820	1.02	
	7 LAST DATA ITEMS	1,222,000	1,295,320	1.06	
¼ (25%)	8 →	455,000 →	495,950 →	1.09 ←	
	9	260,000	291,200	1.12	
	10	195,000	243,750	1.25	

The result is a "bracket set" of numbers which shows a range of 25 percent on either side of the center and trims off the outlying 25 percent on the top and bottom. This helps the user to judge how wide a variation the data showed. With these numbers, the user can decide whether most reports showed fairly similar amounts, or whether there was a great spread of data.

The analysis of these ten buildings for cleaning would therefore look like this:

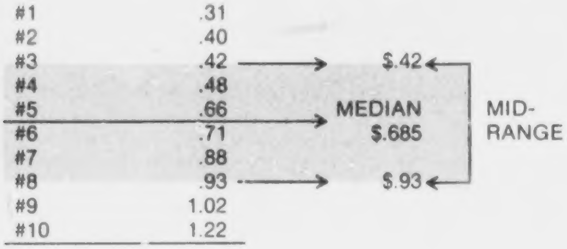


TOTAL BUILDING RENTABLE AREA

3 BLDS 110,533 SQ.FT.

	DOLLARS/SQ. FT.		MID RANGE		#
INCOME	AVG	MEDIAN	LOW	HIGH	BLDS
OFFICE AREA					3
AREA					
	1[illegible].27	13.39			3
EXPENSE					
CLEANING	.74	.73			3
REPAIR-MAINT	.40	.46			3
	1.[illegible]				3

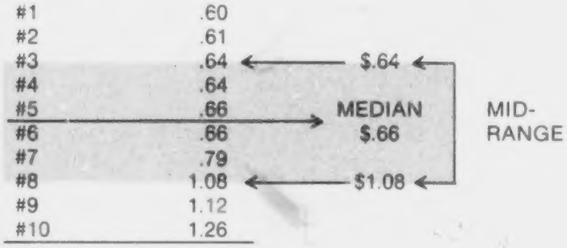
If most reports showed fairly similar amounts, the mid-range numbers would be fairly close to the median. If the spread was wide, these mid-ranges would be considerably higher and lower:



For this set, then, the analysis would look like this:

DOLLAR/SQ FT AVG	MEDIAN	---MID-RANGE--- LOW	HIGH	# BLDS
	.68	.42	.93	10

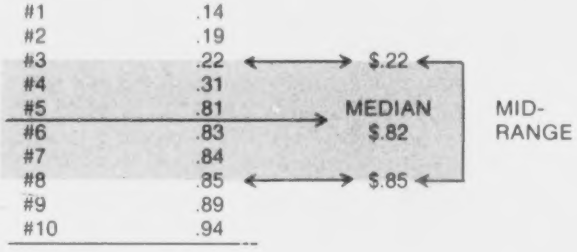
Similarly, the mid-range will help the user decide just how the data was spread. For instance, if the lower number of the mid-range is close to the median and the upper number is much higher, then this would indicate that many of the lower averages were closely grouped, but the upper half had a wider range:



And the analysis would read:

DOLLARS/SQ FT AVG	MEDIAN	---MID-RANGE--- LOW	HIGH	# BLDS
	.66	.64	1.08	10

And in the case of a mid-range with a lower number very much lower than the median, and an upper number close to the median:



This analysis line would read as follows:

DOLLARS/SQ FT AVG	MEDIAN	---MID-RANGE--- LOW	HIGH	# BLDS
	82	22	85	10

All income and expense figures, in both the Summary (top) and Component Cost (bottom) sections are computed in this way. However, for the Component Cost Section, only the median is provided.

The statistical information in the lower part of the Summary Section is calculated as follows:

THE AVERAGE SQUARE FEET PER TENANT is computed by first calculating the actual occupied square footage of each building in the sample by multiplying the square footage of office space in each building by its office occupancy rate. These occupied square footages are then totalled for the entire sample.

Next, the number of tenants is totalled for the sample. And last, the number of tenants is divided into the total amount of occupied office space, to obtain the result. Note that this, by design, eliminates reference to the number of buildings, and allows buildings with greater amounts of square footage to weight the sample. This is done because the statistic desired is one which simply relates number of tenants to the total amount of space, and not the number of buildings, in a given sample.

THE AVERAGE SQUARE FEET PER RETAIL TENANT is calculated in the same way, except of course using retail space, retail occupancy rates, and retail tenants.

THE AVERAGE SQUARE FEET PER OFFICE WORKER is again computed in the same way, using office space, office vacancy, and "building population" information.

AVERAGE OFFICE OCCUPANCY and **AVERAGE RETAIL OCCUPANCY** are calculated in a manner similar to the above items. First, the actual occupied square footage of each building is calculated by taking the square footage of office (retail) space and multiplying by the office (retail) occupancy rate. These occupied square footages are then totalled for the entire sample. Next, the total office (retail) square footages are totalled for the entire sample. Finally, the total occupied office (retail) square footage is divided by the total office (retail) square footage to obtain the average occupancy rate.

AVERAGE RATE YEAR-END RENT is the average of the base rate of the last space rented during calendar year 1983, and is calculated the same way as the dollar averages. The given dollar amounts are totalled, and then divided by the number of reports providing the information.

RENTABLE/GROSS SQUARE FEET is calculated by totalling the "Total Construction Area Of Building" figures for the sample, then totalling the "Total Rentable Square Feet" figures, and dividing the total of the Construction Area into the Total of the "Total Rentable Square Feet." This statistic is designed to give some idea of the average efficiency ratio of the buildings in the sample.

In all of these cases, just as in all calculations in the BOMA REPORT, any building which does not supply information for square footage, occupancy percent, or the appropriate "number of . . ." information, is removed from the calculation. Once again the number of buildings reporting in that line item is provided.

All calculations in computing the report items are carried to six decimal places, then rounded to two decimal places for presentation in the report.

As in all areas of the BOMA REPORT, if you would like further information on how calculations are made or how to evaluate or apply them, please call Caroline Coward at the BOMA International office in Washington, D.C.

ANSWERS TO FREQUENT QUESTIONS ABOUT THE 1984 EXPERIENCE EXCHANGE REPORT

1. **How are the statistics read?**

All data is presented in dollars per square foot per year, as calculated from the full calendar/fiscal year 1983. For instance, 11.02 should be read as $11.02 per square foot per year.

2. **What unit are these dollars applied against?**

All calculations are in Rentable Square Feet, or the equivalent, in the case of single-purpose, government or corporate buildings. This measurement is based on the BOMA/ANSI Standard Method of Floor Measurement. Construction Area is used in only one calculation, that of "Rentable to Gross Conversion."

3. **What is the accounting basis for collecting the income and expenses?**

Income and expenses are collected on the basis of a set of functional categories derived from comparison of more than thirty widely-used accounting systems (including the BOMA Standard Method of Accounting), and deemed to be the most common to each of them. This functional system has been created by a prestigious group of industry leaders to make the REPORT easier to use by a wider audience.

4. **Is the accounting data based on a cash or an accrual system?**

All information is collected based on the accrual system of accounting.

5. **What kind of statistics does the BOMA REPORT provide, and how are they computed?**

The first half of each analysis contains several sets of statistics for each item. See the section entitled "Methods of Computation of Experience Exchange Report Statistics" for complete explanation. These statistics are:

a) Average dollars per rentable square foot per year.

b) Median dollars per rentable square foot per year.

c) Mid-50% range of the individual averages for each report in the aggregation.

d) The number of buildings in the data item being analyzed. THIS ITEM IS EXTREMELY IMPORTANT TO UNDERSTANDING THE DATA. At the top of each analysis, a number of buildings is shown next to the total amount of rentable square feet in the analysis. However, this may not directly correspond with the number of *reports* in the analysis, because a single report may be filed for a complex of buildings operating on a single accounting system. Therefore, an analysis of ten buildings may actually be compiled from only six reports, one or more of which reported on more than one building. The factor affects the data in two ways.

First, a data item will normally show a mid-50% range only when there are four or more buildings in the sample. But regardless of the number of buildings shown, if there were actually only three or less *reports* filed, no mid-range will be given.

Second, reports with more than one building are eliminated in analyses of multiple building characteristics, i.e., city size groups, age/size groups, or height/size groups. This is because multiple-building reports usually aggregate buildings of different sizes, ages and/or heights. Removing multiple-building reports allows the most accurate cross-tabulation analyses to be provided.

6. **Why don't the numbers in each category add up to the totals?**

Each individual category, including the "totals" category, stands by itself. In order to provide the most complete analysis of data possible, the system allows the use of individual data items, even when a form may be incomplete. For instance, a report may provide information only on Cleaning and Utilities. These two items will be used to compute statistics in these two categories, but will be removed from any totals computations, and any other statistic where it provides no information. Note the fact that many analyses will show a larger number of buildings in the "totals" categories, since some reports provided only totals, with no individual category detail.

In short, each statistic, whether an individual category or a total of categories, can be considered meaningful and representative of the widest amount of data available.

7. **Then if a building doesn't provide dollar information for an item, is its square footage still used in the calculation?**

No. When dollar information is not provided, the square footage for that building is removed from the calculation. This is why the number of buildings is shown for each catego[illegible]

8. **Where do I find energy costs?**

Energy costs are the major component of the "Utilities" category. The only other component of this category is "Water/Sewer," and therefore, for general use purposes, the "Utilities" category may be considered to be energy. Greater precision can be obtained by reviewing the component costs, and subtracting from the "Utilities" the amount of the "Water/Sewer" shown.

9. **Why are many of the statistics in the lower half, the Component Cost Breakouts, different from the same categories on the top half?**

Because reporting of detail items are optional, and many persons choose only to provide category totals. The reports analyzed in the bottom half are, therefore, a subset of those at the top. Again, however, each detail item shows the number of buildings it contains, to remind you of this. Please review the sample of the reporting form itself in the Appendix for a better understanding of this situation.

10. **How can I find out the cost per rented square foot?**

"Office Rented" statistics, roughly comparable to those in previous editions of the BOMA REPORT, can be derived by simply *dividing* (not multiplying) any desired office area dollar statistic by the average occupancy rate.

11. **Is "Avg. Rate Year-End Rent" the current market rate?**

No. The BOMA REPORT does not provide actual current market rates. There are several reasons why this is so.

First, it is a simple average of the amounts provided on each report which answered the question "The last time you leased office space during this reporting period, what was its base rental rate?"

Second, "the last time you leased space" could have been early in the reporting year. At the latest, it would be as of December 31, 1983. Therefore it can never be a "current" figures.

Third, definition of the term "base rate" may vary by area.

Fourth, it is an average based on space in existing buildings, which have been in operation for at least the full calendar year 1983.

In general, however, it provides a strong indicator of the actual, contracted rate at which space was leased, generally during the latter part of 1983. In this respect alone it may vary from the generally discussed "asking prices" in any city, and may therefore be a better basis for projecting achievable income if no significant changes in the market have occurred since the time the data was collected.

Chart of Accounts of Major Ownership, Operations & Management Group

A.E. LePage Limited
Arthur Andersen & Co.
Cadillac Fairview Corporation
Coldwell Banker
Cushman & Wakefield
Equitable Life Assurance Society
John W. Galbreath & Co.
Marathon U.S. Realties, Inc.
Oxford Properties, Inc.
Trammell Crow Company
The Travelers Corporation

A. E. LePAGE Limited

by Donald F. Philps, RPA

DONALD F. PHILPS, RPA

Don Philps is President of A. E. LePage Real Estate Management Services, the property management arm of A. E. LePage Limited which operates in Canada under the name of A. E. LePage Real Estate Services Ltd. Don also is an Executive Vice President of the parent company and has served on its Board of Directors since 1970.

For over 20 years Don has been responsible for all LePage property management activities which have expanded outside of the Toronto head office location to include offices in Vancouver, Calgary, Edmonton, Winnipeg, Ottawa and Montreal.

As a member of BOMA/Toronto for over 20 years, Don has served as president of the association as well as president of BOMA/Canada. In addition, he has served as Director and Regional Vice President of BOMA International. He is a Past Chairman of the Agency Management Council and currently represents Canada on the Finance Committee. He has been a director of the Building Owners and Managers Institute since 1963.

Holding professional designations as both a Real Property Administrator and Certified Property Manager, Don is licensed as a Broker for real estate and insurance in the province of Ontario and holds an accreditation from The Canadian Condominium Institute.

A. E. LePage Limited was founded by the late Albert Edward LePage in 1913. Today A. E. LePage Real Estate Services Ltd. is Canada's leading diversified real estate service organization and employs more than 5,300 people in approximately 200 offices in Canada, the United States and elsewhere. A. E. LePage has operated under its own name in parts of Florida but its major penetration into the U.S. market was achieved with acquisition of a controlling interest in Fuller Commercial Brokerage Company in 1982.

In Canada, LePage's property management team successfully manages some 20 million square feet of real estate including office buildings, apartments and townhouses, condominiums, shopping centres and retail properties as well as mixed-use developments, general commercial and industrial properties and vacant land. This wide variety of property classifications necessitated development of a new chart of accounts which could be used for any type of property.

Our chart of accounts is hierarchical in structure and based on a philosophy which we call "Functional coding." Each item is coded to the account which most closely relates to the reason for the specific transaction with regard to its functional application. The hierarchical nature means that the structure is like branches on a tree where the larger branches (general categories such as cleaning, electrical, H.V.A.C. etc.) lead through a varying number of branchings to the user level.

The detailed nature of hierarchical coding makes it impossible to reproduce the full chart of accounts in this publication. For illustrative purposes we have shown the major expense headings and a sample of the detailed account codes available under H.V.A.C.

We have found that detailed coding greatly facilitates the preparation of forecasts on a zero base budgeting basis. Once the figures have been consolidated, however, the results can be compared against information in our own data bank as well as that published in the Experience Exchange Report.

Many of our clients are absentee owners who find it invaluable to have comparative data available against which to measure the performance achieved by their property investments. In addition, our property managers have found the Experience Exchange Report to be a most useful tool in preparing a first time budget for a building on which there is little operational information to A. E. LePage the EER is a wealth of authoritative statistical information.

A. E. LEPAGE
REAL ESTATE MANAGEMENT SERVICES

CHART OF ACCOUNTS

1000 REVENUE

2000 ASSESSMENT (CONDO)
2001 RESIDENTIAL
2002 COMMERCIAL
2003 RETAIL
2005 INDUSTRIAL
2006 WAREHOUSE
2007 PARKING
2009 MISC REVENUE
2010 ESCALATIONS
2011 EXPENSE RECOVERIES
2035 TAKEOVER ARREARS

2014 CLEANING

3100 BUILDING CLEANING
3101 WINDOW CLEANING
3102 WASTE REMOVAL

2016 HVAC*

2017 SECURITY

3107 INTRUSION
3108 LIFE SAFETY

2018 ELEVATORS

2020 UTILITIES

2028 PAYROLL

3169 BUILDING MTCE
3170 ELEVATORS
3171 SECURITY
3172 CLEANERS
3173 GROUND MTCE
3174 ADMINISTRATION
3175 AMENITIES
3176 WORKMEN'S COMPENSATION

2019 GENERAL BUILDING

3114 LANDSCAPING
3115 SNOW CLEARING
3116 ROOF
3117 PLUMBING & SEWERS
3118 GARAGE & PARKING
3119 UNIFORMS
3120 PEST CONTROL
3121 APPLIANCES
3122 WASHROOMS
3125 FLOOR MTCE
3129 VANDALISM
3130 DOORS & LOCKS
3132 WINDOWS & GLASS
3131 BUILDING REPAIRS

2027 MERCHANTS ASSOCIATION

2021 ADMINISTRATION

3136 OFFICE EXPENSE
3139 DUES & FEES
3141 RENT REVIEW
3138 TELECOMMUNICATIONS
3142 PUBLIC RELATIONS
3143 MEETING EXPENSE
3144 COMPUTER
3145 MANAGEMENT FEE
3146 LEGAL
3147 AUDIT
3200 CONSULTANTS

2025 FINANCIAL

3160 INTEREST EXPENSE
3161 RENT EXPENSE
3162 DISCOUNT EXPENSE
3202 BANK CHARGES

2022 INSURANCE

3148 PREMIUMS
3149 APPRAISAL
3150 INSURANCE DEDUCTIBLE EXPENSE

2023 PROPERTY TAX

2029 LEASING

3177 LEASEHOLD IMPROVEMENTS
3178 COMMISSIONS
3179 LEASE TAKEOVER EXPENSE
3180 PROMOTION
3181 RENTAL EXPENSE

2030 DEPRECIATION

2032 ASSETS

3188 CURRENT
3189 LONG TERM INVESTMENT
3190 FIXED
3192 INTANGIBLES

2033 LIABILITIES

3194 CURRENT
3195 LONG TERM

2034 CAPITAL

3196 SHARES
3197 SURPLUS
3198 RESERVES

Note: These are summary levels only.

*The following page outlines an example of the detail available within the chart of accounts.

RENTAL INCOME—Report income from all rentable space including that occupied by owner or manager calculated at fair market value Include escalator income here in appropriate categories

OFFICE 2002
RETAIL 2003
OTHER 2004 - 2007

MISCELLANEOUS INCOME—Report all non-rental income here Include tenant payment for extraordinary services not included in lease (if not expensed below report only net) waste paper sales and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income *Do not report any normal escalator income here*

2008 - 2011

EXPENSES

41 **CLEANING**—Report all requested items for cleaning of offices lobbies elevators toilets windows also report upkeep and ordinary expensed replacement of cleaning equipment and supplies Report all trash removal expenses

A Payroll 3172
B Contract Services 4101 4103
C Supplies/Materials/Misc 4101 4103
D Trash Removal 3102

42 **REPAIRS AND MAINTENANCE**—Report all expenses for Elevator HVAC Electrical Structural Plumbing and other building maintenance (including common areas and general upkeep) *Report total payroll for this category in first line then report all contract services and designated supplies for each item in appropriate line* Report all undesignated supplies in Supplies line

A Payroll 3169 3170

Other Expenses (Include contract services supplies misc) for

B Elevator 2018
C HVAC 2016
D Electrical 2015
E Structural/Roof 3116
F Plumbing 3117
G Supplies 4180 4207 4212 4209
H Other Building Maint 3120 3121 3122 - 3128

43 **UTILITIES**—Report all energy expensed to building

B Electric 3133
D Gas 4218
F Fuel Oil 4219 - 4223
H Purchased Steam 4228
J Purchased Chill Wtr
L Coal 4225
N Water/Sewer

44 **ROADS/GROUNDS/SECURITY**

ROADS/GROUNDS

A Payroll 3173
B Contract Services 3114 3115 3118
C Other Rds/Grnds Exp

SECURITY

E Payroll 3171
F Contract Services 4129
G Other Security Expense 3108 4128

45
ADMINISTRATIVE—Report only expenses directly connected with administration do not include any general maintenance operations costs here Under Payroll include management clerical and secretarial wages Under General Office include office supplies equipment telephone dues and subscriptions etc Under Other include miscellaneous fees such as appraisal and engineering consultation and non-leasing-related advertising such as classifieds for employees and contract solicitation and other miscellaneous expenses

A Payroll 3174
B Management Fees 3145
C Legal Fees 3146
D Audit Fees 3147
E General Office Expense 2021
F Other Admin Expense 3119

46
FIXED EXPENSES—Report total land and building taxes report all types of building insurance including fire liability and errors and omissions License fees are reported under Other Administrative Expense

A Real Estate Taxes 3151
B Building Insurance 2022
C Personal Property Tax
D Other Tax 3152 3153 3154 3155 2021

47
LEASING EXPENSE—Report all expenses directly relating to space leasing including commissions consultants advertising alteration expenses assumed by building and lease buy-outs

A Advertising/Promotion 3180
B Commissions and Fees 3178
C Tenant Alterations 3177
D Buy-Outs 3179

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above but we ask you to help us provide a benchmark statistic for comparing contract vs payroll costs Note Repairs and Maintenance Contract Services must be broken out separately for entering here other Contract and Payroll sub-totals are already requested and are simply re-statements

48
TOTAL PAYROLL

A Cleaning 3172
B Repairs & Maintenance 3169 3170
C Roads/Grounds 3173
D Security 3171
E Administrative 3174

49
TOTAL CONTRACTS

A Cleaning 4101 4103
B Repairs & Maintenance Numerous
C Roads/Grounds 3114 3115 3118
D Security 4129
E Administrative (Mgt. Legal, Audit Fees) 3145 3146 3147

HIERARCHIAL ACCOUNT LISTING

Level 1	Level 2	Level 3	Level 4	POST LEV.	DESCRIPTION
3105 HVACSUPPLY	4117 HVACCHEM	5049 WATERTREAT		5049	PURCHASE OF WATER TREATMENT CHEMICAL
		5050 GLYCOL		5050	PURCHASE OF GLYCOL
		5051 FREON		5051	PURCHASE OF FREON
		5052 HVACLUB		5052	PURCHASE OF HVAC LUBRICANTS
	4118 FILTERS			4118	PURCHASE OF HVAC FILTERS
	4119 HEATERS			4119	PURCHASE OF PORTABLE HEATERS
	4120 AIRCOND			4120	PURCHASE OF PORTABLE AIRCONDITIONERS
	4121 HVACSUP			4121	PURCHASE OF OTHER HVAC SUPPLIES
3106 HVACSERVICE	4122 HEATCOOL	5053 BOILER		5053	R & M OF BOILER
		5054 CHILLER		5054	R & M OF CHILLER
		5055 CONDENSER		5055	R & M OF CONDENSER
		5056 HEATEXCHANGE		5056	R & M OF HEAT EXCHANGER
		5057 HCSDFALL		5057	COOLING SYSTEM FALL SHUTDOWN
		5058 HCSDSPRING		5058	HEATING SYSTEM SPRING SHUTDOWN
		5059 HCSUFALL		5059	HEATING SYSTEM FALL STARTUP
		5060 HCSUSPRING		5060	COOLING SYSTEM SPRING STARTUP
		5491 FANBLOWER		5491	R & M OF FANS & BLOWERS
		5492 FURNACE		5492	R & M OF FURNACE
		5493 HVACENSUITE		5493	R & M OF ENSUITE HVAC
		5494 HEATPUMP		5494	R & M OF HEAT PUMPS
		5495 ROOFTOPUNIT		5495	R & M OF ROOFTOP PACKAGE UNIT
	4123 TOWERTANK	5061 COOLTOWER		5061	R & M OF COOLING TOWER
		5062 STORAGETANK		5062	R & M OF STORAGE TANK
		5063 COIL		5063	R & M OF HVAC TOWER & TANK COILS
		5064 TTSDFALL		5064	TOWER & TANK SYSTEM FALL SHUTDOWN
		5065 TTSDSPRING		5065	TOWER & TANK SYSTEM SPRING SHUTDOWN
		5066 TTSUFALL		5066	TOWER & TANK SYSTEM FALL STARTUP
		5067 TTSUSPRING		5067	TOWER & TANK SYSTEM SPRING STARTUP
	4124 PUMPMOTOR			4124	R & M OF HVAC SYSTEM PUMPS & MOTORS
	4125 HVACSYS	5068 AIRSYS		5068	R & M OF HVAC AIR SYSTEMS
		5069 PNEUMATICSYS		5069	R & M OF HVAC PNEUMATIC SYSTEM
		5070 WATERSYS	6034 SUPPLYRETURN	6034	R & M OF HVAC SUPPLY RETURN LINES
			6035 INDUCTION	6035	R & M OF HVAC INDUCTION UNITS
			6036 FANCOIL	6036	R & M OF HVAC FAN COIL UNITS
			6378 CHEMFEEDER	6378	R & M OF CHEMICAL FEEDER
		5071 STEAMSYS		5071	R & M OF HVAC STEAM SYSTEM
	4126 HVACCTR			4126	HVAC MTCE CONTRACT
	4127 HVACAUTO	5072 MSLEASED		5072	HVAC MONITORING SYSTEM - LEASED
		5073 MSPROP		5073	HVAC MONITORING SYSTEM - PROPRIETARY
		5074 CSLEASED		5074	HVAC COMPUTER SYSTEM - LEASED
		5075 CSPROP		5075	HVAC COMPUTER SYSTEM - PROPRIETARY

ARTHUR ANDERSEN & CO.

by David H. Crumpton

DAVID H. CRUMPTON

David Crumpton is an audit principal in the Atlanta office of Arthur Andersen & Co., and he serves as the Audit Coordinator of the firm's worldwide real estate industry practice. In that capacity, he conducts an ongoing program of research and development of the industry's financial and operating problems, directs and coordinates the firm's industry competence program of the audit practice, and consults throughout the firm on accounting and reporting problems of the real estate industry. In addition, his client responsibilities are concentrated in the real estate industry and encompass virtually every phase of real estate development, management and investment.

Crumpton is a graduate of the University of Tennessee and is a member of a number of professional associations, including BOMA and the American Institute and Georgia Society of Certified Public Accountants.

Arthur Andersen & Co. is an international accounting firm with 144 offices operating in 39 countries. Although we are not a direct part of the real estate industry, our services to the industry are an integral part of our practice. In addition to our accounting, auditing and tax planning and compliance work, our more specialized services to the real estate industry include financial reporting and cash management systems, financial forecasts and projections, investment analysis studies, project management and control systems, and market analysis and feasibility studies. Accordingly, BOMA's EXPERIENCE EXCHANGE REPORT is a valuable tool to us as a nationally recognized authoritative data base to evaluate the current economics and operating characteristics of the office building industry in all of the major metropolitan areas.

BOMA has long published a standard chart of accounts as a means of promoting comparability of financial reporting within the office building industry and enhancing the reliability of the EXPERIENCE EXCHANGE REPORT by the resultant more uniform financial data. Although a standard method of financial reporting is, in a broad sense, a desirable objective, the requirements unique to varied ownership forms, financing arrangements, management organizations and complex lease documents often require modifications to the industry's standard chart of accounts. In designing a chart of accounts, each building owner/manager should first identify the users of the financial data and determine the form and content of financial reports which are responsive to their business needs. For example, the interest of owners/investors of office buildings may center around the availability of distributable cash flow, monitoring the performance of management agents and determining property values. The needs of building managers frequently focus on control of costs and expenses, data for expense escalation billings and other information associated with the management function. After determining these various requirements, a chart of accounts should then be designed to collect and classify the related accounting data in a manner that will facilitate preparation of "user oriented" financial reports. Accordingly, a "suggested sample" chart of accounts can be used as a guide, but some customizing may be necessary to meet the unique requirements of each owner/manager.

ARTHUR ANDERSEN & COMPANY

RENTAL INCOME – Report income from all rentable space including that occupied by owner or manager calculated at fair market value Include escalator income here in appropriate categories (501-509)

OFFICE
RETAIL
OTHER

MISCELLANEOUS INCOME – Report all non-rental income here Include tenant payment for extraordinary services not included in lease (if not expensed below report only net) waste paper sales and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income *Do not report any normal escalator income here* (510-549)

EXPENSES

41 **CLEANING** – Report all requested items for cleaning of offices lobbies elevators toilets windows also report upkeep and ordinary expensed replacement of cleaning equipment and supplies Report all trash removal expenses

A Payroll 511
B Contract Services 512,513
C Supplies Materials/Misc 517,518
D Trash Removal 514

42 **REPAIRS AND MAINTENANCE** – Report all expenses for Elevator HVAC Electrical Structural Plumbing and other building maintenance (including common areas and general upkeep) *Report total payroll for this category in first line then report all contract services and designated supplies for each item in appropriate line* Report all undesignated supplies in Supplies line

A Payroll 521

Other Expenses (Include contract services supplies misc) for

B Elevator 542,543
C HVAC 532,533
D Electrical 552,553
E Structural/Roof 562,568
F Plumbing 523
G Supplies 527
H Other Building Maint 522,526,577

43 **UTILITIES** – Report all energy expensed to building

B Electric 571
D Gas 572
F Fuel Oil 574
H Purchased Steam 573
J Purchased Chill Wtr 576
L Coal 575
N Water/Sewer 578

44 **ROADS/GROUNDS/SECURITY**

ROADS/GROUNDS

A Payroll
B Contract Services 524,525
C Other Rds/Grnds Exp

SECURITY

E Payroll 581
F Contract Services 582
G Other Security Expense 583,586,587

45

ADMINISTRATIVE – Report only expenses directly connected with administration do not include any general maintenance operations costs here Under Payroll include management clerical and secretarial wages Under General Office include office supplies equipment telephone dues and subscriptions etc Under Other include miscellaneous fees such as appraisal and engineering consultation and non-leasing-related advertising such as classifieds for employees and contract solicitation and other miscellaneous expenses

A Payroll 591
B Management Fees 592
C Legal Fees 641
D Audit Fees 643
E General Office Expense 594-597,599,593,642,644
F Other Admin Expense

46

FIXED EXPENSES – Report total land and building taxes report all types of building insurance including fire liability and errors and omissions License fees are reported under Other Administrative Expense

A Real Estate Taxes 611
B Building Insurance 621-624
C Personal Property Tax 612
D Other Tax 613,614

47

LEASING EXPENSE – Report all expenses directly relating to space leasing including commissions consultants advertising alteration expenses assumed by building and lease buy-outs

A Advertising/Promotion 633
B Commissions and Fees 632,635
C Tenant Alterations
D Buy-Outs 634

PAYROLL AND CONTRACTS – Individual components of these categories are included in other categories above but we ask you to help us provide a benchmark statistic for comparing contract vs payroll costs Note Repairs and Maintenance Contract Services must be broken out separately for entering here other Contract and Payroll sub-totals are already requested and are simply re-statements

48

TOTAL PAYROLL

A Cleaning 511
B Repairs & Maintenance 521
C Roads/Grounds
D Security 581
E Administrative 591

49

TOTAL CONTRACTS

A Cleaning 512,513,514
B Repairs & Maintenance 522,523,532,542,552,562
C Roads/Grounds 524,525
D Security 582
E Administrative (Mgt. Legal, Audit Fees)

ARTHUR ANDERSEN & COMPANY

SAMPLE OFFICE BUILDING CHART OF ACCOUNTS

400 REVENUES:

- *410 Office Rentals:*
  - 411 Base Rent
  - 412 Operating Expense Escalation
  - 413 Real Estate Tax Escalation
  - 414 Insurance Escalation
  - 415 Storage
  - 416-418 (Reserved for Other Forms of Office Rental Revenue)
  - 419 Rent Collection Losses
- *420 Retail Rentals:*
  - 421 Base Rent
  - 422 Overage Rent
  - 423 Common Area Maintenance
  - 424 Operating Expense Escalation
  - 425 Real Estate Tax Escalation
  - 426 Insurance Escalation
  - 427 Storage
  - 428 (Reserved)
  - 429 Rent Collection Losses
- *430-470 (Reserved for Other Forms of Revenue - e.g., Industrial Property Rentals, Property Sales, Management Fees, etc.)*
- *480 Parking:*
  - 481 Daily
  - 482 Monthly
  - 483 Contract
  - 484 Special Events
  - 485-488 (Reserved)
  - 489 Parking Collection Losses
- *490 Other Revenue:*
  - 491 Energy Sales
  - 492 Telephone
  - 493 Sign Rental
  - 494 Late Fees
  - 495-498 (Reserved)
  - 499 Collection Losses

500 BUILDING OPERATING EXPENSES:

- *510 Cleaning/Janitorial:*
  - 511 Janitorial Personnel
  - 512 Contract Building Cleaning
  - 513 Contract Window Cleaning
  - 514 Contract Waste Removal
  - 515-516 (Reserved for Other Cleaning/Janitorial Expenses)
  - 517 Supplies/Materials
  - 518 Uniforms
  - 519 Tenant Reimbursements (Credit)
- *520 Building and Grounds - General Maintenance:*
  - 521 Maintenance Personnel
  - 522 Contract Exterminator Services
  - 523 Contract Plumbing Services
  - 524 Contract Snow Removal/Sweeping
  - 525 Contract Landscaping Services
  - 526 Nontenant Painting/Decorating
  - 527 Supplies/Materials
  - 528-529 (Reserved)
- *530 HVAC Maintenance and Repairs:*
  - 531 (Reserved for HVAC Maintenance Personnel)
  - 532 Contract Services
  - 533 Supplies/Materials
  - 534-539 (Reserved)
- *540 Elevator Maintenance and Repairs:*
  - 541 (Reserved for Elevator Maintenance Personnel)
  - 542 Contract Services
  - 543 Supplies/Materials
  - 544-549 (Reserved)
- *550 Electrical Maintenance and Repairs:*
  - 551 (Reserved for Electrical Maintenance Personnel)
  - 552 Contract Services
  - 553 Supplies/Materials
  - 554-559 (Reserved)
- *560 Structural Maintenance and Repairs:*
  - 561 (Reserved for Structural Maintenance Personnel)
  - 562 Contract Roof Repairs
  - 563-567 (Reserved)
  - 568 Supplies/Materials
  - 569 (Reserved)
- *570 Utilities:*
  - 571 Electricity
  - 572 Gas
  - 573 Steam
  - 574 Fuel Oil
  - 575 Coal
  - 576 Chilled Water
  - 577 Energy Management Fees
  - 578 (Reserved)
  - 579 Tenant Reimbursement (Credit)
- *580 Security/Life Safety:*
  - 581 Security Personnel
  - 582 Contract Security Services
  - 583 Alarm Systems
  - 584-585 (Reserved)
  - 586 Supplies/Materials
  - 587 Uniforms
  - 588-589 (Reserved)
- *590 Building Management:*
  - 591 Administrative/Clerical Personnel
  - 592 Management Fees
  - 593 Bookkeeping Expense
  - 594 Telephone
  - 595 Dues and Subscriptions
  - 596 Postage
  - 597 Travel
  - 598 (Reserved)
  - 599 Other

600 OWNERSHIP EXPENSES:

- *610 Taxes (Other than Income):*
  - 611 Real Estate Taxes
  - 612 Personal Property Taxes
  - 613 Franchise Fees and Taxes
  - 614 Business Licenses
  - 615-619 (Reserved)
- *620 Insurance:*
  - 621 Liability Insurance
  - 622 Property Damage Insurance
  - 623 Fidelity Bond
  - 624 Earthquake Insurance
  - 625-629 (Reserved)
- *630 Leasing Expense:*
  - 631 (Reserved for Leasing Personnel)
  - 632 Lease Commissions
  - 633 Advertising
  - 634 Amortization - Lease Buy-Outs
  - 635 Amortization - Procurement Fees
  - 636-639 (Reserved)
- *640 Professional Services:*
  - 641 Legal Fees
  - 642 Tax Return Preparation
  - 643 Auditing Services
  - 644 Consultants
  - 645-649 (Reserved)
- *650-690 (Reserved)*

700 FINANCING EXPENSES

800 DEPRECIATION

900 INCOME TAXES

RENTAL INCOME—Report income from all rentable space including that occupied by owner or manager calculated at fair market value Include escalator income here in appropriate categories

OFFICE 411001, 013,016,011
RETAIL 411012 & 412000
OTHER 411019

MISCELLANEOUS INCOME—Report all non-rental income here Include tenant payment for extraordinary services not included in lease (if not expensed below report only net) waste paper sales and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income *Do not report any normal escalator income here*

413203 to 413211 & 413213

EXPENSES

41 **CLEANING**—Report all requested items for cleaning of offices lobbies elevators toilets windows also report upkeep and ordinary expensed replacement of cleaning equipment and supplies Report all trash removal expenses

A Payroll 421551- 553
B Contract Services 421558, 421561 - 562
C Supplies/Materials/Misc 421554 - 556
D Trash Removal 421559

42 **REPAIRS AND MAINTENANCE**—Report all expenses for Elevator HVAC Electrical Structural Plumbing and other building maintenance (including common areas and general upkeep) *Report total payroll for this category in first line then report all contract services and designated supplies for each item in appropriate line* Report all undesignated supplies in Supplies line

A Payroll 421314 - 315, 421321

Other Expenses (Include contract services supplies misc) for

B Elevator 421481
C HVAC 421482, 421502, 421532 - 533, 421537
D Electrical 421501, 535, 531
E Structural/Roof 421505 - 506, 421509, 421514
F Plumbing 421503, 421536, 421511
G Supplies 421504, 421507-508, 421515
H Other Building Maint 421534, 421538-539, 421541, 421487-489

43 **UTILITIES**—Report all energy expensed to building

B Electric 422571
D Gas 422573
F Fuel Oil 422574
H Purchased Steam 422575
J Purchased Chill Wtr
L Coal
N Water/Sewer 422572

44 **ROADS/GROUNDS/SECURITY**

ROADS/GROUNDS

A Payroll
B Contract Services 421483
C Other Rds/Grnds Exp 421486

SECURITY

E Payroll
F Contract Services 421484
G Other Security Expense 421485, 421512 - 513

45
ADMINISTRATIVE—Report only expenses directly connected with administration do not include any general maintenance operations costs here Under Payroll include management clerical and secretarial wages Under General Office include office supplies equipment telephone dues and subscriptions etc Under Other include miscellaneous fees such as appraisal and engineering consultation and non-leasing-related advertising such as classifieds for employees and contract solicitation and other miscellaneous expenses

A Payroll 424312,313,321
B Management Fees 423000
C Legal Fees 424434
D Audit Fees 424438
E General Office Expense 424391-396, 401-412, & 543
F Other Admin Expense 424331-336, 343, 351-353 & 362

46
FIXED EXPENSES—Report total land and building taxes report all types of building insurance including fire liability and errors and omissions License fees are reported under Other Administrative Expense

A Real Estate Taxes 426471 - 473
B Building Insurance 421461 - 464
C Personal Property Tax 426474
D Other Tax 426475

47
LEASING EXPENSE—Report all expenses directly relating to space leasing including commissions consultants advertising alteration expenses assumed by building and lease buy-outs

A Advertising/Promotion 425581, 421601-604
B Commissions and Fees 425592
C Tenant Alterations 421516
D Buy-Outs

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above but we ask you to help us provide a benchmark statistic for comparing contract vs payroll costs Note Repairs and Maintenance Contract Services must be broken out separately for entering here other Contract and Payroll sub-totals are already requested and are simply re-statements

48
TOTAL PAYROLL

A Cleaning 421551 - 552
B Repairs & Maintenance 421314-315 & 421321
C Roads/Grounds 421483
D Security 421484
E Administrative 424312 - 313, 421321

49
TOTAL CONTRACTS

A Cleaning 421551 - 562 & 421489
B Repairs & Maintenance 421481 - 482, 421488
C Roads/Grounds 421483 - 486
D Security 421484 - 485
E Administrative (Mgt Legal Audit Fees) 424434 & 424438

CADILLAC FAIRVIEW CORPORATION

by C. J. Butler

C. J. BUTLER

C. J. Butler is Vice President of Property Management, U.S., for Cadillac Fairview Urban Development's 44 state operation. This operation currently consists of 6.5 million square feet of mixed use office and retail space in New York, Dallas/Ft Worth, and Houston, Texas. Mr. Butler started with Cadillac Fairview in May 1982 with the responsibility of developing a Property Management Division to provide quality services and asset management to Cadillac Fairview's current portfolio.

Prior to joining Cadillac Fairview, Mr. Butler spent 8 years with the Gerald D. Hines organization in Houston, Texas. At Gerald D. Hines, Mr. Butler started his career as a Property Management Trainee and progressed through the Hines organization to Manager of One Shell Plaza which is a 1,200,000 sq.ft. office tower in downtown Houston. From this position, he moved to Sr. Manager of the Central Division which encompassed 5.5 million sq.ft. of space in Minneapolis, Chicago, Cincinnati, New Orleans, Houston, and Denver.

In his present and past positions, Mr. Butler has been responsible for the opening and start-up operations for 15 new buildings throughout the United States ranging in size from 145,000 sq.ft. to 1.6 million sq.ft. Mr. Butler is a CPM and a member of the Institute of Real Estate Management's National faculty. In addition, Mr. Butler is serving on the "Building's Show" Advisory Board for 1984. He has recently been elected to the Board of Directors for the Dallas chapter of the Building Owners and Managers Association.

In 1974, three major Canadian development companies joined together to form what is currently referred to as Cadillac Fairview Corporation. At various times during its operation, Cadillac Fairview Corporation has had a portfolio consisting as high as 43 million square feet of space with assets in excess of $3.5 billion dollars. In 1979, Cadillac Fairview Corporation brought an aggressive development program to the United States by purchasing a joint venture development interest in Houston Center. In 1981, the subsidiary office in Dallas, formerly Cadillac Fairview Southern Region, Inc., expanded the U.S. headquarters for Cadillac Fairview Urban Development, Inc., responsible for the development and operation of the Company's mixed-used complexes, office buildings and retail properties across 44 states of the United States. A further restructuring of the Company in July 1983 resulted in the Dallas headquarters office holding responsibility for the Company's urban development operations in both the United States and Canada, with the exception of the six (6) Pacific Coast states covered by the U.S. Western Region business unit in Los Angeles.

Headquartered in Dallas, Texas, Cadillac Fairview Urban Development, Inc., is currently developing more than $1.5 billion worth of projects in New York City, Houston, Dallas, Ft. Worth, Washington, D.C., and Toronto. With a portfolio in excess of 22 million square feet of commercial properties completed or currently under construction in major cities throughout the United States and Canada.

The EXPERIENCE EXCHANGE REPORT is a very important tool to an aggressive development/management company such as Cadillac Fairview Urban Development, Inc. With the tremendous amount of new development, the EER provides an excellent method for the Company to judge its operations within an area, and to be able to compare its operations against that of its local competitors. It particularly aids in the efforts of determining operating costs for proposed buildings in cities and locales where Cadillac Fairview does not have comparable projects. Most of the leases are structured with an operating cost projection and the EER has many times aided the effort in trying to determine what the equitable operating cost amount would be for a project in a particular market place.

CADILLAC FAIRVIEW URBAN DEVELOPMENT, INC.

Income and Expenses
Chart of Accounts

REVENUE ACCOUNTS:

Rent

411001	Basic Rent
411012	Concourse Rent
411013	Storage Rent
411016	Antenna Rent
411019	Other
411011	Parking Rent
412000	Percentage Rent

Service Income

413203	Electric-Flat Rate
413204	Electric-Metered
413205	Overtime HVAC
413206	Water
413207	Light Bulbs
413208	Chilled Water
413209	Maintenance
413210	Cleaning
413211	Steam
413213	Keys, Locks,& Graphics

Operating Recoveries

413100	Recoveries-Realty Taxes
413201	Operating Cost Recov-Regular
413202	Operating Cost Recov-Utilities

EXPENSE ACCOUNTS:

Salaries/Benefits

424312	Manager/Supervisor
424313	Clerical
424321	Benefit Costs
421314	Chief Engineers
421315	Operating Engineers
421321	Benefit Costs
424331	Hiring Costs
424333	Education Expenses
424335	Membership in Assoc.
424336	Uniforms
424343	Mileage Reim-Personal Car

Travel/Entertainment

424351	Airfare
424352	Hotel
424353	Surface Transport (Car, Taxi, Etc.)
424362	Entertainment

Office Costs

424391	Telephone
424393	Postage
424394	Courier Service
424395	Radio/Paging
424396	Answering Service
424401	Leased Equip.-Office
424411	Office Rent
424412	Office Operating Cost
424434	Consulting Fees
424438	Accounting Service
424543	Office Supplies

Insurance

421461	General Insurance
421462	All Risk Insurance
421463	Public Liab.& Prop.
421464	Boiler Insurance

Property Taxes

426471	Realty Taxes
426472	School Taxes
426473	Business Taxes
426474	Personal Prop. Taxes
426475	Licenses/Permits

Contract Services

421481	Elevator
421482	HVAC Computer
421483	Landscaping
421484	Security
421485	Life Safety System
421486	Extermination
421487	Music
421488	Metal Refinishing
421489	Window Wash Equip.

Repairs/Maintenance

421501	Electrical
421502	HVAC
421503	Plumbing
421504	Blinds/Drapes
421505	Structural
421506	Door/Windows
421507	Painting
421508	Carpeting
421509	Hard Surface
421511	Fountain/Pool
421512	Life Safety System
421513	Vehicle
421514	Wall & Ceiling
421515	Office Equipment
421516	Tenant Special

General Supplies

421531	Bulbs & Ballast
421532	Filter Supplies
421533	Water Treatment
421534	Small Tools
421535	Electrical
421536	Plumbing
421537	HVAC Supplies
421538	Misc. Maint. Supplies
421539	Keys/Locks
421541	Graphic Supplies

Cleaning

421551	Contract Labor
421552	Contract Emp. Benefits
421553	Contract Fee
421554	Restroom Supplies
421555	General Supplies
421556	Contract Equip Repair
421558	Window Cleaning
421559	Trash Removal
421561	Snow Removal
421562	Tenant Special Cleaning

Utilities

422571	Electricity
422572	Water
422573	Gas
422574	Fuel Oil
422575	Steam

Management Fees

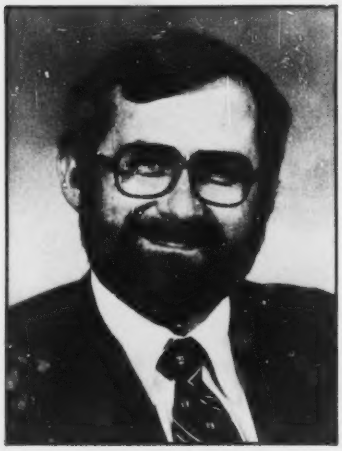
423000	Management Fees

Leasing Expenses

425581	Model Suites
425592	Leasing Commissions-3rd Party
425601	Newspaper Advertising
425602	Magazine
425603	Radio/Television Advertising
425604	Billboard Advertising

COLDWELL BANKER

by Stan Pownall



STAN POWNALL

Stan Pownall is Vice President of Finance for Coldwell Banker Real Estate Management Services. His responsibilities include client accounting controls, procedures and reporting, as well as management information systems for client and company operations. Prior to joining the Real Estate Management Services Division in 1979, Stan spent five years as controller of Coldwell Banker Capital Management Services Group, which is the nation's fifth largest real estate money manager for institutional clients. In that position, he developed an owner's perspective in the use of property management reports. Stan joined Coldwell Banker in 1972 after assignments with two real estate development firms.

Coldwell Banker was founded in 1906 and 15 years later established real estate management services. From its beginnings in San Francisco, Coldwell Banker has expanded to become the largest full service real estate company in the United States.

Through a nationwide network of management offices, Coldwell Banker manages approximately 1,000 properties of all types. Of those properties, 267 are office buildings. They range in size from 10,000 to 4,500,000 square feet and are owned by individuals or firms which are as different as the buildings are in size. The office buildings have an aggregate market value in excess of $1.6 billion.

We continue to believe in aggressive bottom line management and the need to manage properties actively in a manner that enhances their value. We seek to maximize property revenue by the careful selection of tenants, while constantly monitoring operating costs to keep them at the lowest acceptable levels. We believe the period of high inflation has, at least temporarily, passed, and future value must be created by aggressive management and not simply the passage of time.

In this age of increasingly complex buildings, fewer properties available for purchase and more absentee ownership the role of the real estate manager has become pivotal to the success of many real estate investment programs. Much of the future value of real estate portfolios will be created by intensive management.

As agency managers for more than 1000 properties, we operate as an extension of the owners and, through intensive management, seek to optimize the value of their investment in the changing markets. We constantly attempt to maximize revenue by careful selection of tenants while maintaining operating costs at the lowest possible levels consistent with the owners' objectives.

To do this, we find it increasingly important to use all available tools to help assure that our clients receive the best possible management. One such tool is the Coldwell Banker data base of experience gained from the properties we manage. Another such tool, which is frequently consulted in planning for or evaluating the 267 office buildings that we manage, is the EXPERIENCE EXCHANGE REPORT. The former permits us to look at operating data from specific (very comparable) buildings, while the EXPERIENCE EXCHANGE REPORT allows us to evaluate our own results in comparison to a larger aggregated sample of relatively comparable buildings. The EXPERIENCE EXCHANGE REPORT provides objective, quantitative data with which to evaluate past operating results and to aid in planning for the future of properties under management. The EXPERIENCE EXCHANGE REPORT is also a helpful reference in preparing management proposals where limited information has been provided by the owner.

The EXPERIENCE EXCHANGE REPORT is, therefore, a very valuable tool for each of our forty-one management offices which operate in twenty-nine major market areas. Its importance is especially great in planning the management of buildings in our newer offices where we have little experience with the conditions in those markets and have limited information in the Coldwell Banker data base.

RENTAL INCOME—Report income from all rentable space, including that occupied by owner or manager, calculated at fair market value. Include escalator income here in appropriate categories. (501-509)

OFFICE 31116
RETAIL 31115
OTHER See Chart of Accounts

MISCELLANEOUS INCOME—Report all non-rental income here. Include tenant payment for extraordinary services not included in lease (if not expensed below, report only net), waste paper sales, and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income. *Do not report any normal escalator income here.* (510-549)

EXPENSES

1 **CLEANING**—Report all requested items for cleaning of offices, lobbies, elevators, toilets, windows; also report upkeep and ordinary expensed replacement of cleaning equipment and supplies. Report all trash removal expenses.

A Payroll 42100
B Contract Services 42130, 42140
C Supplies/Materials/Misc 42120 - 42128, 42145, 42150, 42190, 42195
D Trash Removal 42160

2 **REPAIRS AND MAINTENANCE**—Report all expenses for Elevator, HVAC, Electrical, Structural, Plumbing and other building maintenance (including common areas and general upkeep). *Report total payroll for this category in first line, then report all contract services and designated supplies for each item in appropriate line.* Report all undesignated supplies in Supplies line.

A Payroll 42210, 42310, 42410, 42510, 42610

Other Expenses (Include contract services, supplies, misc.) for:

B Elevator 42520 - 42595
C HVAC 42320 - 42395
D Electrical 42220 - 42295
E Structural/Roof 42620, 42650, 42655, 42670 - 42695
F Plumbing 42420 - 42495
G Supplies
H Other Building Maint 42625 - 42645, 42660 - 42665

3 **UTILITIES**—Report all energy expensed to building

B Electric 42701
D Gas 42702
F Fuel Oil 42703
H Purchased Steam 42704
J Purchased Chill Wtr 42707
L Coal 42705
N Water/Sewer 42706

4 **ROADS/GROUNDS/SECURITY**

ROADS/GROUNDS

A Payroll 42810
B Contract Services 42830 - 42850
C Other Rds/Grnds Exp 42820, 42825, 42880, 42895

SECURITY

E Payroll 42910
F Contract Services 42940
G Other Security Expense 42920 - 42935, 42945 - 42995

45.

ADMINISTRATIVE—Report only expenses directly connected with administration; do not include any general maintenance/operations costs here. Under Payroll include management, clerical and secretarial wages. Under General Office include office supplies, equipment, telephone, dues and subscriptions, etc. Under Other include miscellaneous fees such as appraisal and engineering consultation, and non-leasing-related advertising such as classifieds for employees and contract solicitation, and other miscellaneous expenses.

A Payroll 43010
B Management Fees 43030 - 43034
C Legal Fees 43040
D Audit Fees 43040
E General Office Expense 43020, 43080 - 43084
F Other Admin. Expense 43050 - 43070, 43095

46

FIXED EXPENSES—Report total land and building taxes; report all types of building insurance including fire, liability and errors and omissions. License fees are reported under Other Administrative Expense.

A Real Estate Taxes 50801
B Building Insurance 50901 - 50995
C Personal Property Tax 50802
D Other Tax 50803 - 50895

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LEASING EXPENSE—Report all expenses directly relating to space leasing, including commissions, consultants, advertising, alteration expenses assumed by building, and lease buy-outs.

A Advertising/Promotion 60402
B Commissions and Fees 60401
C Tenant Alterations 60510 - 60595
D Buy-Outs

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above, but we ask you to help us provide a "benchmark" statistic for comparing contract vs. payroll costs. Note: Repairs and Maintenance Contract Services must be broken out separately for entering here; other Contract and Payroll sub-totals are already requested and are simply re-statements.

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TOTAL PAYROLL

A Cleaning 42110
B Repairs & Maintenance 42210, 42310, 42410, 42510, 42610
C Roads/Grounds 42810
D Security 42910
E Administrative 43010

49

TOTAL CONTRACTS

A Cleaning 42140, 42145, 42160
B Repairs & Maintenance 42240, 42340, 42440, 42540, 42655
C Roads/Grounds 42830, 42835, 42840
D Security 42940
E Administrative (Mgt. Legal, Audit Fees) 43030

COLDWELL BANKER CHART OF ACCOUNTS

HEADING ACCOUNT NUMBER	TITLE
30000	REVENUE
31000	BASE RENTS
31110	BASE RENTS
31111	RENT
31112	MINIMUM RENT
31113	APARTMENT RENT
31114	GUEST RENT
31115	STORE RENT
31116	OFFICE RENT
31121	FREE RENT
31122	PREPAID RENT
31123	RENTAL ADJUSTMENT
31124	FAIR RENTAL VALUE
31125	RENT PARTICIPATION
31126	RENTAL CREDIT
32000	PERCENTAGE RENT
32130	PERCENTAGE RENT
32131	PERCENTAGE RENT - MONTHLY
32132	PERCENTAGE RENT - QUARTERLY
32133	PERCENTAGE RENT - SEMI-ANNUAL
32134	PERCENTAGE RENT - ANNUAL
32135	PERCENTAGE RENT - ADJUSTMENT
33000	RENT ESCALATIONS
33140	RENT ESCALATION
33141	ESCALATION - MONTHLY ESTIMATE
33142	ESCALATION - ANNUAL ADJUST.
33143	ESCALATION - PORTERS WAGE
33144	ESCALATION - CPI
33145	ESCALATION - ACCRUED
33146	OPERATING ESCALATION
33147	EXPENSE DIFFERENCE
34000	TENANT REIMBURSEMENT
34150	COMMON AREA REIMBURSEMENT
34151	CAM - MONTHLY ESTIMATE
34152	CAM - MONTHLY ACTUAL
34153	CAM - QUARTERLY ACTUAL
34154	CAM - SEMI-ANNUAL ACTUAL
34155	CAM - ANNUAL ACTUAL
34156	CAM - ANNUAL ADJUSTMENT
34157	CAM - ACCRUED
34160	TAX REIMBURSEMENT
34161	TAX - CAM ACTUAL
34162	TAX - CAM MONTHLY ESTIMATE
34163	TAX - CAM ADJUSTMENT
34164	TAX - CAM ACCRUED
34165	TAX - PROPERTY ACTUAL
34166	TAX - PROPERTY MONTHLY EST.
34167	TAX - PROPERTY ADJUSTMENT
34168	TAX - PROPERTY ACCRUED
34170	INSURANCE REIMBURSEMENT
34171	INSURANCE - CAM ACTUAL
34172	INSURANCE - CAM MONTHLY EST.
34173	INSURANCE - CAM ADJUSTMENT
34174	INSURANCE - CAM ACCRUED
34175	INSURANCE - ACTUAL
34176	INSURANCE - MONTHLY ESTIMATE
34177	INSURANCE - ANNUAL ADJUSTMENT
34178	INSURANCE - ACCRUED
34180	UTILITY REIMBURSEMENT
34181	UTILITIES
34182	WATER
34183	GAS
34184	ELECTRICITY
34185	HEATING FUEL/OIL
34186	WATER/SEWER
34187	STEAM
34188	COAL
34189	AIR CONDITIONING
34210	SERVICE REIMBURSEMENT
34211	ELEVATOR
34212	SWEEPING

HEADING ACCOUNT NUMBER	TITLE
34213	SPRINKLERS
34214	LANDSCAPE
34215	PEST CONTROL
34216	TRASH REMOVAL
34217	SNOW REMOVAL
34218	MAINTENANCE
34219	PARKING LOT MAINT.
34221	PAINTING
34222	JANITORIAL
34223	CLEANING
34224	DRAPERY CLEANING
34225	CARPET CLEANING
34226	MUSIC
34227	GUARD SECURITY
34228	FIRE PROTECTION
34229	ANSWERING SERVICE
34231	ADMIN FEE
34232	OTHER REIMBURSEMENTS
35000	ASSESSMENTS
35240	ASSESSMENTS
35241	ASSESSMENTS - MONTHLY
35242	ASSESSMENTS - QUARTERLY
35243	ASSESSMENTS - SPECIAL
36000	MISCELLANEOUS
35250	PARKING REVENUE
36251	PARKING
36252	PARKING - CASH
36253	PARKING - VALIDATED
36254	PARKING - GUEST
36255	PARKING - MONTHLY
36260	OTHER MISCELLANEOUS
36261	STORAGE
36262	WASHER/DRYER
36263	VENDING
36264	TELEPHONE
36265	SIGN SPACE
36266	LATE CHARGE
36267	DUES
36268	APPLICANCES
36269	FURNITURE
36271	NOTE PAYMENT
36272	LOAN
36273	INTEREST
36274	SDI
36275	FICA
36276	MANAGEMENT FEE
36277	MANAGERS
36278	WRITE-OFF
36279	PAID-TO-OWNER
36281	CANCELLATION CONSIDERATION
36283	OTHER
37000	TENANT IMPROVEMENT
37290	TENANT IMPROVEMENT
37291	TENANT IMPROVEMENT
38000	TAX COLLECTIONS
38295	TAX COLECTIONS
38296	TAX
38297	SALES TAX
38298	CITY TAX
38299	STATE TAX
39000	DEPOSITS
39310	DEPOSITS
39311	SECURITY DEPOSIT
39312	KEY DEPOSIT
39313	PET DEPOSIT
39314	SECURITY DEPOSIT REFUNDED
39315	SECURITY DEPOTI APPLIED
39316	SECURITY DEPOSIT FORFEITURE
39317	SECURITY DEPOSIT TRANSFERRED
39318	SECURITY DEPOSIT INTEREST

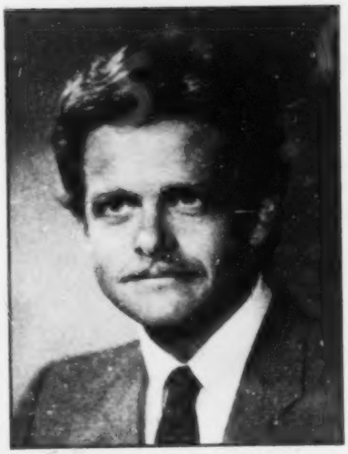
HEADING ACCOUNT NUMBER	TITLE
40000	OPERATING EXPENSES
42000	OFFICE BUILDING EXPENSE CODES
42100	CLEANING
42110	PAYROLL
42120	SUPPLIES/MATERIALS
42125	RESTROOM SUPPLIES
42128	EQUIPMENT
42130	DAY PORTER SERVICE
42140	JANITORIAL SERVICES
42145	WINDOW CLEANING
42150	CARPET/DRAPE CLEANING
42160	TRASH REMOVAL
42190	CLEANING REIMBURSEMENTS
42195	OTHER CLEANING
42200	ELECTRICAL REPAIRS & MAINTENANCE
42210	PAYROLL
42220	SUPPLIES/MATERIALS
42240	CONTRACT MAINTENANCE
42280	ELECTRICAL REPAIRS
42290	ELECTRICAL REIMBURSEMENTS
42295	OTHER ELECTRICAL
42300	HVAC REPAIRS & MAINTENANCE
42310	PAYROLL
42320	SUPPLIES/MATERIALS
42330	ENGINEER SERVICES
42340	CONTRACT MAINTENANCE
42345	WATER TREATMENT
42380	HVAC REPAIRS
43390	HVAC REIMBURSMENTS
42395	OTHER HVAC
42400	PLUMBING REPAIRS & MAINTENANCE
42410	PAYROLL
42420	SUPPLIES/MATERIALS
42440	CONTRACT MAINTENANCE
42480	PLUMBING REPAIRS
42490	PLUMBING REIMBURSEMENTS
42495	OTHER PLUMBING
42500	ELEVATOR REPAIRS & MAINTENANCE
42510	PAYROLL
42520	SUPPLIES/MATERIALS
42525	TELEPHONE
42540	CONTRACT MAINTENANCE
42580	ELEVATOR REPAIRS
42590	ELEVATOR REIMBURSEMENTS
42595	OTHER ELEVATOR
42600	GENERAL BLDG REPAIRS & MAINTENANCE
42610	PAYROLL
42620	SUPPLIES/MATERIALS
42625	PEST CONTROL
42630	DIRECTORY
42633	SIGNS
42635	UNIFORMS
42640	INTERIOR PLANTS
42645	MUSIC
42650	PAINTING
42655	OTHER CONTRACTS
42660	MAILROOM EXPENSE
42665	TOOLS/EQUIPMENT
42670	INTERIOR REPAIRS
42675	EXTERIOR REPAIRS
42680	ROOF REPAIRS
42685	GARAGE/LOT REPAIRS
42690	BUILDING REIMBURSEMENTS
42695	OTHER BUILDING
42700	ENERGY/UTILITIES
42701	ELECTRICITY
42702	GAS
42703	FUEL/OIL
42704	STEAM
42705	COAL
42706	WATER/SEWER
42707	CHILLED WATER
42708	UTILITY TAXES
42790	UTILITY REIMBURSEMENTS
42795	OTHER UTILITIES

HEADING ACCOUNT NUMBER	TITLE
42800	GROUNDS MAINTENANCE
42810	PAYROLL
42820	SUPPLIES/MATERIALS
42825	EXTERIOR SIGNS
42830	SWEEPING
42835	SNOW REMOVAL
42840	LANDSCAPE MAINTENANCE
42850	EXTERIOR LIGHTING
42880	GROUNDS REPAIR
42895	OTHER GROUNDS MAINT.
42900	SECURITY AND LIFE SAFETY
42910	PAYROLL
42920	SUPPLIES/MATERIALS
42930	ALARM SYSTEMS
42935	COMMUNICATIONS SYSTEMS
42940	GUARD CONTRACT
42945	LIFE SAFETY TRAINING
42980	SECURITY REPAIRS
42990	SECURITY REIMBURSEMENTS
42995	OTHER SECURITY
43000	ADMINISTRATIVE
43010	PAYROLL
43020	OFFICE SUPPLIES
43030	MANAGEMENT FEES
43031	PAYROLL ADMINISTRATION FEE
43032	CONSTRUCTION ADMINISTRATION FEE
43033	PROJECT ADMINISTRATION FEE
43034	ACCOUNTING FEE
43040	LEGAL & AUDIT
43050	TRAVEL & ENTERTAINMENT
43060	DONATIONS
43061	CONFERENCES & SEMINARS
43062	MEMEBERSHIP & DUES
43070	PROFESSIONAL SERVICES
43080	BUILDING OFFICE RENT
43081	TELEPHONE
43082	POSTAGE
43083	PRINTING
43084	BUILDING OFFICE EXPENSE
43095	OTHER ADMINSTRATIVE
43100	PARKING EXPENSE
43110	PAYROLL
43120	SUPPLIES/MATERIALS
43125	EQUIPMENT
43130	MANAGEMENT FEE
43140	CONTRACT MAINTENANCE
43150	UTILITIES
43160	INSURANCE
43180	PARKING REPAIRS
43190	PARKING REIMBURSEMENTS
43195	OTHER PARKING
50000	FIXED EXPENSES
50800	TAXES
50801	PROPERTY TAXES
50802	PERSONAL PROPERTY TAX
50803	CITY TAX
50804	STATE TAX
50805	FEDERAL TAX
50806	SALES TAX
50807	ASSESSMENTS
50808	LICENSES/PERMITS
50895	OTHER TAXES
50900	INSURANCE
50901	MULTI-PERIL INSURANCE
50902	FIRE INSURANCE
50903	LIABILITY INSURANCE
50904	EARTHQUAKE INSURANCE
50905	FLOOD INSURANCE
50906	BOILER INSURANCE
50907	BONDS
50995	OTHER INSURANCE

HEADING ACCOUNT NUMBER	TITLE
60000	CAPITAL EXPENDITURES
60100	BUILDING IMPROVEMENTS
60101	ROOF
60112	PLUMBING
60113	HVAC
60124	ELECTRICAL
60125	ELEVATORS
60130	SECURITY
60195	OTHER BLDG IMPROVEMENTS
60200	PERSONAL PROPERTY
60201	APPLIANCE
60202	FURNITURE
60203	FIXTURES
60204	EQUIPMENT
60205	CARPET
60206	DRAPES
60295	OTHER PERSONAL PROP
60300	LAND
60301	LAND IMPROVEMENTS
60302	LEASEHOLD
60303	LANDSCAPE
60304	PARKING LOT
60305	ROADWAYS/SIDEWALKS
60395	OTHER LAND
60400	COMMISSIONS
60401	LEASE COMMISSIONS
60402	ADVERTISING
60403	SPACE STUDIES
60495	OTHER COMMISSIONS
60500	TENANT IMPROVEMENTS
60510	PAYROLL
60520	SUPPLIES/MATERIALS
60530	PAINTING
60535	CARPETS/DRAPES
60540	ALTERATIONS
60550	WORKING DRAWINGS
60590	TENANT REIMBURSEMENTS
60595	OTHER TENANT IMPROVEMENTS

CUSHMAN & WAKEFIELD

by Michael T. Swanstrom
Cushman & Wakefield of California, Inc.



MICHAEL T. SWANSTROM

Michael T. Swanstrom, Vice President and Regional Property Accounting Manager, heads up the Property Accounting Departments in the Western Region of Cushman & Wakefield and is based in their Los Angeles office. In this position, he currently oversees the accounting function for over fourteen million square feet of space in high-rise office buildings, commercial space and regional shopping centers.

Swanstrom has been associated with the financial side of property management for the last six years in which he has held various positions with Cushman & Wakefield. Prior to locating to Los Angeles, Swanstrom was headquartered in the New York office where he was Manager, Field Office Accounting. In this position he was accountable for the implementation of new and supervision of existing branch accounting departments and their related control procedures.

Swanstrom is a graduate of SunyOswego with a B.S. in Business Administration and is currently finishing up his MBA in finance from Hofstra University.

Cushman & Wakefield has been providing expert counsel to institutional and commercial investors on their real estate portfolio for some 70 years. The expertise provided by our Property Management Departments is augmented by a host of services available within the company including Commercial and Industrial Brokerage, Financial Services, Appraisal, Project Consulting and Investment Sales. As the demands of Property Management have grown and expanded to encompass a host of financial, operational, legal and economic facets, our staff's expertise has developed to support the needs of the marketplace. Our primary objective continues to be to provide the highest quality service to facilitate the growth and protect the value of the owner's asset in concert with their financial objectives, i.e., to maximize the income potential of the property while enhancing its economic value.

The EXPERIENCE EXCHANGE REPORT provides a key reference point in preparing operating budgets, comparing similar properties, and in establishing trends in operating efficiencies. The Report continues to provide the real estate community with an authoritative source of operating characteristics that can be applied to the varied projects that are currently in operation and/or assist in the forecast of cost patterns in new developments.

Cushman & Wakefield offices throughout the country utilize the report as a source document when researching new markets or comparing projects within a given operating environment.

CUSHMAN & WAKEFIELD

RENTAL INCOME—Report income from all rentable space including that occupied by owner or manager calculated at fair market value Include escalator income here in appropriate categories (501-509)

OFFICE 510-4000
RETAIL 510-4000
OTHER 510-4000

MISCELLANEOUS INCOME—Report all non-rental income here Include tenant payment for extraordinary services not included in lease (if not expensed below report only net) waste paper sales and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income *Do not report any normal escalator income here* (510-549) 510-4550

EXPENSES

41 **CLEANING**—Report all requested items for cleaning of offices lobbies elevators toilets windows also report upkeep and ordinary expensed replacement of cleaning equipment and supplies Report all trash removal expenses

A Payroll 610-0100
B Contract Services 610-0500
C Supplies/Materials/Misc 610-0400
D Trash Removal 670-0503

42 **REPAIRS AND MAINTENANCE**—Report all expenses for Elevator HVAC Electrical Structural Plumbing and other building maintenance (including common areas and general upkeep) *Report total payroll for this category in first line then report all contract services and designated supplies for each item in appropriate line* Report all undesignated supplies in Supplies line

A Payroll 670-0100

Other Expenses (Include contract services supplies misc) for

B Elevator 660-0800
C HVAC 650-0800
D Electrical 620-0800
E Structural/Roof 640-0400
F Plumbing 630-0800
G Supplies 670-0400
H Other Building Maint

43 **UTILITIES**—Report all energy expensed to building

B Electric 620-0600
D Gas 650-0655
F Fuel Oil 650-0700
H Purchased Steam
J Purchased Chill Wtr
L Coal
N Water/Sewer 690-0600

44 **ROADS/GROUNDS/SECURITY**

ROADS GROUNDS

A Payroll
B Contract Services
C Other Rds/Grnds Exp

SECURITY

E Payroll 680-0100
F Contract Services 680-0500
G Other Security Expense 680-0700

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ADMINISTRATIVE—Report only expenses directly connected with administration do not include any general maintenance operations costs here Under Payroll include management clerical and secretarial wages Under General Office include office supplies equipment telephone dues and subscriptions etc Under Other include miscellaneous fees such as appraisal and engineering consultation and non-leasing-related advertising such as classifieds for employees and contract solicitation and other miscellaneous expenses

A Payroll 700-0100
B Management Fees 700-0900
C Legal Fees 700-1100 and 700-1120
D Audit Fees 700-1100 and 700-1120
E General Office Expense 700-0700
F Other Admin Expense 700-0700

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FIXED EXPENSES—Report total land and building taxes report all types of building insurance including fire liability and errors and omissions License fees are reported under Other Administrative Expense

A Real Estate Taxes 810-0100
B Building Insurance 820-0400
C Personal Property Tax 810-0200
D Other Tax 950-0700

47

LEASING EXPENSE—Report all expenses directly relating to space leasing including commissions consultants advertising alteration expenses assumed by building and lease buy-outs

A Advertising/Promotion 930-0500
B Commissions and Fees 930-1000
C Tenant Alterations 930-0700
D Buy-Outs 930-0700

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above but we ask you to help us provide a benchmark statistic for comparing contract vs payroll costs Note Repairs and Maintenance Contract Services must be broken out separately for entering here other Contract and Payroll sub-totals are already requested and are simply re-statements

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TOTAL PAYROLL

A Cleaning 610-0100
B Repairs & Maintenance 670-0100
C Roads/Grounds
D Security 680-0100
E Administrative 700-0100

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TOTAL CONTRACTS

A Cleaning 610-0000
B Repairs & Maintenance 640-0000
C Roads/Grounds
D Security 680-0000
E Administrative (Mgt, Legal, Audit Fees)

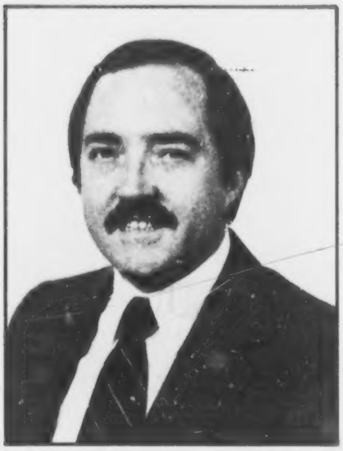
CUSHMAN & WAKEFIELD INC.
CHART OF ACCOUNTS

REPORTING ACCT. NO.	ACCOUNT DESCRIPTION
110-1000	BANK ACCOUNTS
110-1100	BANK ACCOUNTS-GENERAL
110-1200	BANK ACCOUNTS-PAYROLL
110-1300	SAVINGS-OWNERS
110-1400	DEPOSITORY ACCOUNT
110-1500	OPERATING ACCOUNT
110-1600	SAVINGS-TENANT SECURITIES
110-2000	PETTY CASH
130-0000	ACCOUNTS RECEIVABLES
130-0100	ACCTS RECEIVABLE-RENT
130-0200	ACCTS RECEIVABLE-OPER ESCALATION
130-0300	ACCTS RECEIVABLE-TAX ESCALATION
130-0400	ACCTS RECEIVABLE-COMB TAX & OPER ESC.
130-0500	ACCTS RECEIVABLE-SUNDRY SERVICES
130-0510	ACCTS RECEIVABLE-UTILITIES
130-0600	ACCTS RECEIVABLE-NOTES
130-0700	ACCTS RECEIVABLE-MISCELLANEOUS
130-0800	ACCTS RECEIVALBE-DUE FROM OWNERS
130-0900	ACCTS RECEIVABLE-PARKING
131-0000	INTER-BUILDING RECEIVABLES
140-0000	ALLOWANCE FOR DOUBTFUL RECEIVABLES
150-0000	INVENTORY - BUILDING STOCK
160-0000	PREPAID EXPENSES
160-0100	PREPAID EXPENSES-INSURANCE
160-0200	PREPAID EXPENSES-PROPERTY TAX
160-0300	PREPAID EXPENSES-MISCELLANEOUS
170-1000	DEPOSITS
180-0000	CLEARING ACCOUNT
190-0000	OTHER CURRENT ASSETS
200-0000	LAND
210-0000	FIXED ASSETS
220-0000	LEASEHOLD
221-0000	RESERVE FOR DEPRECIATION OF LEASEHOLD
230-0000	BUILDINGS
231-0000	RESERVE FOR DEPRECIATION OF BUILDING
240-0000	EQUIPMENT
241-0000	RESERVE FOR DEPRECIATION OF EQUIPMENT
250-0000	OFFICE FURNITURE & FIXTURES
251-0000	RESERVE FOR DEPRECIATION: FURN. & FIX.
260-0000	BUILDING IMPROVEMENT
260-0500	BUILDING IMPROVEMENT RENOVATION
261-0000	RESERVE FOR DEPRECIATION OF BUILDING IMP
270-0000	TENANT IMPROVEMENTS
271-0000	RESERVE FOR DEPRECIATION TENANT IMPROV
280-0000	WORK IN PROCESS
280-0100	WORK IN PROCESS-TENANT CONSTRUCTION
280-0200	WORK IN PROCESS-GENERAL BUILDING
280-0300	WORK IN PROCESS-MISCELLANEOUS
290-0000	PREPAID LEASING COMMISSIONS
291-0000	AMORTIZATION LEASING COMMISSIONS RES.
295-0000	UNCLASSIFIED CAPITAL IMPROVEMENTS
310-0000	ACCOUNTS PAYABLE
315-0000	SALES-USE TAXES PAYABLE
320-0000	MONTHLY ACCRUALS
320-0100	MONTHLY ACCRUALS-PROPERTY TAX
320-0200	MONTHLY ACCRUALS-WAGES
320-0300	MONTHLY ACCRUALS-INTEREST
320-0400	MONTHLY ACCRUALS-UTILITIES
320-0500	MONTHLY ACCRUALS-JANITORIAL
320-0600	MONTHLY ACCRUALS-MISCELLANEOUS
330-0000	SECURITY DEPOSITS
330-0100	SECURITY DEPOSITS-LEASES
330-0200	SECURITY DEPOSITS-KEYS
330-0300	SECURITY DEPOSITS-GARAGE PASSES
330-0400	SECURITY DEPOSITS-MISCELLANEOUS
340-0000	NOTES PAYABLE - CURRENT
341-0000	MORTGAGE PAYABLE CURRENT
342-0000	SALES TAX
350-0000	UNEARNED INCOME
350-0100	UNEARNED INCOME-1ST MONTHS RENT
350-0200	UNEARNED INCOME-PREPAID INTEREST
350-0300	UNEARNED INCOME-MISCELLANEOUS
360-0000	NOTES PAYABLE-LONG TERM
361-0000	MORTGAGE PAYABLE-LONG TERM
370-0000	CAPITAL STOCK
375-0000	FUNDS FROM (TO) OWNERS
380-0000	PRIOR YEARS RETAINED EARNINGS
390-0000	CURRENT YEAR INCOME
510-0000	RENT
510-4000	RENT-RENT
510-4020	RENT-PERCENTAGE RENTALS
510-4040	RENT-MISCELLANEOUS
510-4050	RENT-LABOR CHARGES
510-4060	RENT-CANCELLATION OF LEASE
510-4070	RENT-ELECTRIC RATE INCREASE
510-4080	RENT-VENDING MACHINE INCOME
510-4090	RENT-COMMON AREA CHARGES
510-4110	RENT-FUEL ADJUSTMENT
510-4120	RENT-FIXED CHARGES HVAC
510-4130	RENT-TENANT CHARGE HVAC
510-4150	RENT-TENANT STEAM CHARGES
510-4160	RENT-EQUIPMENT RENTAL
510-4170	RENT-ADVANCED RENT PAYMENT
510-4180	RENT-TENANT PARKING
510-4190	RENT-GARAGE OPERATING
510-4200	RENT-TENANT ALTERATIONS
510-4210	RENT-FIXED CHARGES-UTILITIES
510-4220	RENT-RENT CREDITS
510-4230	RENT-LEASE TAKEOVER COSTS
510-4240	RENT-CONSTRUCTION COSTS
510-4250	RENT-OPERATING ESCALATION
510-4260	RENT-PORTER'S WAGE ESCALATION
510-4270	RENT-C.P.I. ESCALATION
510-4280	RENT-LABOR ESCALATION
510-4290	RENT-COMBINED TAXES & OPERATING ESCL.
510-4300	RENT-REAL ESTATE TAX ESCALATION
510-4310	RENT-COMBINED TAXES & LABOR ESCL.
510-4330	RENT-CLEANING SERVICES
510-4340	RENT-FLAGPOLE & SHOWCASE
510-4350	RENT-CAPITAL CONTRIBUTION
510-4360	RENT-INFIRMARY COST
510-4370	RENT-LEASE AGREEMENT
510-4390	RENT-MAIL SERVICE
510-4400	RENT-SPRINKLER SERVICE
510-4410	RENT-STORAGE CHARGE
510-4420	RENT-SOAP & TOWEL CHARGE
510-4440	RENT-ELEVATOR SERVICE
510-4450	RENT-BANK CHARGES
510-4460	RENT-SECURITY DEPOSIT
510-4470	RENT-KEY DEPOSIT
510-4480	RENT-TENANCY TAX
510-4490	RENT-INTEREST CHARGE
510-4550	RENT-MISCELLANEOUS
510-5120	RENT-WATER CHARGE
510-5140	RENT-ELECTRICITY
510-5150	RENT-COOLING TOWER
510-5170	RENT-CHILLED WATER CHARGE
510-5180	RENT-GAS
510-5230	RENT-FLUORESCENT FIXTURES
510-5240	RENT-TERRYPHONES
510-5310	RENT-HVAC MAINTENANCE
510-5320	RENT-PLUMBING REPAIRS
510-5330	RENT-ELEC. LIGHTING REPAIRS
510-5340	RENT-CARPENTRY REPAIRS
510-5350	RENT-WINDOW CLEANING & REPAIRS
510-5390	RENT-PAINTING DECORATING & SIGNS
510-5400	RENT-ELEVATOR MAINTENANCE
510-5440	RENT-RUBBISH REMOVAL
510-5470	RENT-MISCELLANEOUS REPAIRS
510-5510	RENT-TENANT DECORATING
510-5520	RENT-TENANT REPAIRS
510-6100	RENT-PROFESSIONAL FEES-LEGAL
510-6200	RENT-VAULT TAXES
510-6050	RENT-SALES TAX
565-0000	INTEREST INCOME
570-0000	MISCELLANEOUS INCOME (NOT FROM A TENANT)
570-0100	MISC INCOME-VENDING MACHINES
570-0200	MISC INCOME-CONFERENCE ROOM RENTAL
570-0700	MISC INCOME-MISCELLANEOUS
610-0000	CLEANING
610-0100	CLEANING-WAGES
610-0200	CLEANING-PAYROLL TAXES
610-0300	CLEANING-FRINGE BENEFITS
610-0400	CLEANING-SUPPLIES & MATERIALS
610-0500	CLEANING-CONTRACTUAL SERVICES
610-0501	CLEANING CONTRACT-BUILDING
610-0502	CLEANING CONTRACT-WINDOWS
610-0503	CLEANING CONTRACT-SPECIAL
610-0700	CLEANING-MISCELLANEOUS
610-0800	CLEANING-REPAIRS
610-0900	CLEANING-RENOVATION
620-0000	ELECTRICAL
620-0100	ELECTRICAL-WAGES
620-0200	ELECTRICAL-PAYROLL TAXES
620-0300	ELECTRICAL-FRINGE BENEFITS
620-0400	ELECTRICAL-SUPPLIES & MATERIALS
620-0500	ELECTRICAL-CONTRACTUAL SERVICES
620-0501	ELECTRICAL CONTRACT-LAMPS
620-0502	ELECTRICAL CONTRACT-MISCELLANEOUS
620-0600	ELECTRICAL-ELECTRICITY
620-0700	ELECTRICAL-MISCELLANEOUS
620-0800	ELECTRICAL-REPAIRS
630-0000	PLUMBING
630-0100	PLUMBING-WAGES
630-0200	PLUMBING-PAYROLL TAXES
630-0300	PLUMBING-FRINGE BENEFITS
630-0400	PLUMBING-SUPPLIES & MATERIALS
630-0500	PLUMBING-CONTRACTUAL SERVICES
630-0700	PLUMBING-MISCELLANEOUS
630-0800	PLUMBING-REPAIRS
640-0000	REPAIRS
640-0400	REPAIRS-CONTRACT-BLDG ROOF
640-0500	REPAIRS-CONTRACTUAL SERVICES
640-0501	REPAIRS CONTRACT-ELECTRICAL
640-0502	REPAIRS CONTRACT-HEATING
640-0503	REPAIRS CONTRACT-AIR CONDITIONING
640-0504	REPAIRS CONTRACT-PLUMBING
640-0505	REPAIRS CONTRACT-ELEVATOR/ESCALATR
640-0506	REPAIRS CONTRACT-C'M AREA INTERIOR
640-0507	REPAIRS CONTRACT-TENANT AREA
640-0508	REPAIRS CONTRACT-BUILDING EXTERIOR
640-0509	REPAIRS CONTRACT-WINDOW WASHER
640-0510	REPAIRS CONTRACT-RECTIFY CONSTRUC
640-0511	REPAIRS CONTRACT-PAINTING

REPORTING ACCT. NO.	ACCOUNT DESCRIPTION
640-0512	REPAIRS CONTRACT-APPLIANCES
640-0513	REAPIRS-CONTRACT-COUNTY OF ORANGE
640-0550	REPAIRS-RENOVATION
650-0000	HVAC
650-0100	HVAC-WAGES
650-0200	HVAC-PAYROLL TAXES
650-0300	HVAC-FRINGE BENEFITS
650-0400	HVAC-SUPPLIES & MATERIALS
650-0500	HVAC-CONTRACTUAL SERVICES
650-0501	HVAC-CONTRACTUAL SERVICES (SAP)
650-0560	HVAC-UNIFORM CLEANING
650-0600	HVAC-FUEL
650-0650	HVAC FUEL-STEAM
650-0655	HVAC FUEL-GAS
650-0700	HVAC-MISCELLANEOUS
650-0800	HVAC-REPAIRS
660-0000	ELEVATOR/ESCALATOR
660-0100	ELEVATOR/ESCALATOR-WAGES
660-0200	ELEVATOR/ESCALATOR-PAYROLL TAXES
660-0300	ELEVATOR/ESCALATOR-FRINGE BENEFITS
660-0400	ELEVATOR/ESCALATOR-SUPP & MATERIALS
660-0500	ELEVATOR/ESCALATOR-CONTRACT SERVICES
660-0501	ELEVATOR/ESCALATOR-OPERATOR
660-0502	ELEVATOR/ESCALATOR-MAINTENANCE
560-0700	ELEVATOR/ESCALATOR-MISCELLANEOUS
660-0800	ELEVATOR/ESCALATOR-REPAIRS
670-0000	GENERAL BUILDING EXPENSE
670-0100	GENERAL BUILDING EXP-WAGES
670-0200	GENERAL BUILDING EXP-PAYROLL TAXES
670-0300	GENERAL BUILDING EXP-FRINGE BENEFITS
670-0400	GENERAL BUILDING EXP-SUPP & MATERIALS
670-0500	GENERAL BUILDING EXP-CONTRACT SERVICE
670-0501	GEN BLDG EXP CONTRACT-PEST CONTROL
670-0502	GEN BLDG EXP CONTRACT-METAL MAINT
670-0503	GEN BLDG EXP CONTRACT-RUBBISH REM
670-0504	GEN BLDG EXP CONTRACT-MUSIC
670-0505	GEN BLDG EXP CONTRACT-C A INTERIOR
670-0507	GEN BLDG EXP CONTRACT-MISC
670-0508	GEN BLDG EXP CONTRACT-BLDG EXTER'R
670-0509	GEN BLDG EXP CONTRACT-FIRE/SECURITY
670-0520	GEN BLDG EXP CONTRACT-COMMUNICATE.
670-0550	GEN BLDG EXP-RENOVATION
670-0600	GEN BLDG EXP-WATER & SEWAGE
670-0700	GEN BLDG EXP-MISCELLANEOUS
670-0800	GEN BLDG EXP-REPAIRS
670-0900	GEN BLDG EXP-FIRE/CRIME PREV'N
670-1000	GEN BLDG EXP-PETTY CASH EXPEND.
670-1100	GEN BLDG EXP-TRAINING & SEMINARS
670-1200	GEN BLDG EXP-DIRECTORY CHARGES
670-1300	GEN BLDG EXP-TRAVEL & ENTERTAINMENT
670-1400	GEN BLDG EXP-SMALL TOOLS
670-1500	GEN BLDG EXP-UNIFORMS RENT/CLEANING
670-1600	GEN BLDG EXP-SPECIAL ALLOCATIONS
680-0000	SECURITY
680-0100	SECURITY-WAGES
680-0200	SECURITY-PAYROLL TAXES
680-0300	SECURITY-FRINGE BENEFITS
680-0400	SECURITY-SUPPLIES & MATERIALS
680-0500	SECURITY-CONTRACTUAL SERVICES
680-0600	SECURITY-UNIFORMS RENTALS & CLEANING
680-0700	SECURITY-MISCELLANEOUS
690-0000	LANDSCAPING & GROUNDS
690-0100	LANDSCAPING/GRNDS-WAGES
690-0200	LANDSCAPING/GRNDS-PAYROLL TAXES
690-0300	LANDSCAPING/GRNDS-FRINGE BENEFITS
690-0400	LANDSCAPING/GRNDS-SUPPLIES&MATERIALS
690-0500	LANDSCAPING/GRNDS-CONTRACT SERVICES
690-0700	LANDSCAPING/GRNDS-MISCELLANEOUS
690-0800	LANDSCAPING/GRNDS-REPAIRS
695-0000	BUILDING PAYROLL
700-0000	ADMINISTRATIVE
700-0100	ADMIN-WAGES
700-0200	ADMIN-PAYROLL TAXES
700-0300	ADMIN-FRINGE BENEFITS
700-0400	ADMIN-SUPPLIES & MATERIALS
700-0600	ADMIN-TRAVEL & ENTERTAINMENT
700-0700	ADMIN-MISCELLANEOUS
700-0900	ADMIN-MANAGEMENT FEE
700-1000	ADMIN-TRAINING & SEMINARS
700-1100	ADMIN-PROFESSIONAL FEES-NON-ESCAL.
700-1120	ADMIN-PROFESSIONAL FEES-ESCAL.
700-1200	ADMIN-MEMBERSHIP & DUES
700-1300	ADMIN-POSTAGE
700-1400	ADMIN-PRINTING & COPYING
700-1500	ADMIN-INSURANCE
700-1600	ADMIN-TELEPHONE
700-1700	ADMIN-LICENSE & MISC TAXES
700-1800	ADMIN-RENOVATION
810-0000	PROPERTY TAXES
810-0100	REAL PROPERTY TAX
810-0200	PERSONAL PROPERTY TAX
820-0000	INSURANCE
820-0100	INS-FIRE
820-0150	INS-BOILER/MACHINERY
820-0200	INS-LIABILITY
820-0250	INS-COMPREHENSIVE
820-0300	INS-EARTHQUAKE
820-0400	INS-MISC
910-0000	DEPRECIATION
910-0100	DEPRECIATION-BUILDING (ORIGINAL COST)
910-0200	DEPRECIATION-BUILDING IMPROVEMENTS
910-0300	DEPRECIATION-TENANT IMPROVEMENTS
910-0400	DEPRECIATION-EQUIPMENT
910-0500	DEPRECIATION-FURNITURE & FIXTURES
910-0700	DEPRECIATION-MISCELLANEOUS
920-0000	CHARGES TO TENANT
920-0100	CHARGES TO TENANT-WAGES
920-0200	CHARGES TO TENANT-PAYROLL TAXES
920-0300	CHARGES TO TENANT-FRINGE BENEFITS
920-0400	CHARGES TO TENANT-SUPPLIES & MATERIAL
920-0500	CHARGES TO TENANT-CONTRACTUAL SERVICE
920-0600	CHARGES TO TENANT-UTILITIES
920-0700	CHARGES TO TENANT-MISCELLANEOUS
920-0800	CHARGES TO TENANT-ELECTRICAL
920-0900	CHARGES TO TENANT-PLUMBING
920-1000	CHARGES TO TENANT-PAINTING
920-1100	CHARGES TO TENANT-SIGNS, DIRECTORY
930-0000	LEASING
930-0100	LEASING-WAGES
930-0200	LEASING-PAYROLL TAXES
930-0300	LEASING-FRINGE BENEFITS
930-0400	LEASING-SUPPLIES & MATERIALS
930-0500	LEASING-ADVERTISING
930-0600	LEASING-TRAVEL & ENTERTAINMENT
930-0700	LEASING-MISCELLANEOUS
930-0800	LEASING-TRAVEL
930-0900	LEASING-SPACE STUDIES
930-1000	LEASING-LEASING COMMISSIONS
930-1001	LEASING-DIRECT WRITE OFF
930-1002	LEASING-AMORTIZATION
930-1400	LEASING-PRINTING & COPYING
930-1600	LEASING-TELEPHONE
930-1700	LEASING-LEGAL FEES
940-0000	SERVICES, OWNER OCCUPIED AREA
940-0100	SERV, OWNER OCCP AREA-WAGES
940-0200	SERV, OWNER OCCP AREA-PAYROLL TAXES
940-0300	SERV, OWNER OCCP AREA-FRINGE BENEFITS
940-0400	SERV, OWNER OCCP AREA-SUPPLY/MATERIAL
940-0500	SERV, OWNER OCCP AREA-CONTRACT. SERV.
940-0600	SERV, OWNER OCCP AREA-UTILITIES
940-0700	SERV, OWNER OCCP AREA-MISCELLANEOUS
941-0000	CONSTRUCTION-UNSPECIFIED IMPROVEMENTS
941-0100	CONSTR UNSPEC IMPTS-WAGES
941-0200	CONSTR UNSPEC IMPTS-PAYROLL TAXES
941-0300	CONSTR UNSPEC IMPTS-FRINGE BENEFITS
941-0400	CONSTR UNSPEC IMPTS-MAT & SUPPLIES
941-0500	CONSTR UNSPEC IMPTS-OUT SIDE CONTRS
941-0700	CONSTR UNSPEC IMPTS-MISCELLANEOUS
945-0000	OWNERS EXPENSE
946-0000	PARKING GARAGE OPERATIONS
946-0100	PARKING GARAGE-WAGES
946-0200	PARKING GARAGE-PAYROLL TAXES
946-0300	PARKING GARAGE-FRINGE BENEFITS
946-0400	PARKING GARAGE-MATERIALS & SUPPLIES
946-0500	PARKING GARAGE-MANAGEMENT FEE
946-0700	PARKING GARAGE-MISCELLANEOUS EXPENSE
947-0000	PARKING LOT OPERATIONS
947-0100	PARKING LOT-WAGES
947-0200	PARKING LOT-PAYROLL TAXES
947-0300	PARKING LOT-FRINGE BENEFITS
947-0400	PARKING LOT-MATERIALS & SUPPLIES
947-0500	PARKING LOT-MANAGEMENT FEE
947-0600	PARKING LOT-MISCELLANEOUS EXPENSE
950-0000	FINANCIAL
950-0100	FINANCIAL-ACCOUNTING
950-0200	FINANCIAL-CONSULTANTS
950-0250	FINANCIAL-PRINCIPAL
950-0300	FINANCIAL-INTEREST
950-0400	FINANCIAL-GROUND RENT
950-0500	FINANCIAL-INCOME TAXES
950-0700	FINANCIAL-MISCELLANEOUS
950-0800	FINANCIAL-BAD DEBITS
950-0900	FINANCIAL-LEASE TAKEOVER OBLIGATIONS
950-9000	FINANCIAL-CASH DISCOUNTS APPLIED
960-0000	RESTAURANT OPERATIONS
960-0100	RESTAURANT-WAGES
960-0200	RESTAURANT-PAYROLL TAXES
960-0300	RESTAURANT-FRINGE BENEFITS
960-0400	RESTAURANT-SUPPLIES & MATERIALS
960-0500	RESTAURANT-CONTRACTUAL SERVICE
960-0600	RESTAURANT-UTILITIES
960-0700	RESTAURANT-MISCELLANEOUS
960-0800	RESTAURANT-REPAIRS
960-1600	RESTAURANT-TELEPHONE
961-0100	RESTAURANT-CAFETERIA EXPENSE
970-0000	FITNESS CENTER OPERATIONS
970-0100	FITNESS CENTER-WAGES
970-0200	FITNESS CENTER-PAYROLL TAXES
970-0300	FITNESS CENTER-FRINGE BENEFITS
970-0400	FITNESS CENTER-SUPPLIES & MATERIALS
970-0500	FITNESS CENTER-CONTRACTUAL SERVICES
970-0600	FITNESS CENTER-UTILITIES
970-0700	FITNESS CENTER-MISCELLANEOUS
970-0800	FITNESS CENTER-REPAIRS
970-1600	FITNESS CENTER-TELEPHONE
980-0000	EXECUTIVE SUITES OPERATIONS
980-0100	EXECUTIVE SUITES-WAGES
980-0200	EXECUTIVE SUITES-PAYROLL TAXES
980-0300	EXECUTIVE SUITES-FRINGE BENEFITS
980-0400	EXECUTIVE SUITES-SUPPLIES & MATERIALS
980-0500	EXECUTIVE SUITES-CONTRACTUAL SERVICES
980-0600	EXECUTIVE SUITES-UTILITIES
980-0700	EXECUTIVE SUITES-MISC
980-0800	EXECUTIVE SUITES-LEASING COSTS
980-0900	EXECUTIVE SUITES-REPAIRS
980-1000	EXECUTIVE SUITES-PETTY CASH EXPENDITU
980-1600	EXECUTIVE SUITES-TELEPHONE

EQUITABLE LIFE ASSURANCE SOCIETY

by John P. McBreen, RPA



JOHN P. McBREEN, RPA

John P. McBreen is a Director of the Property Information Center of The Equitable Life Assurance Society of the United States. Through a twelve regional office network, he directs and coordinates from the Home Office the financial analysis and planning for over 600 properties. Mr. McBreen has been with Equitable's Realty Operations the past nine years where he has held various positions in accounting, property management, and joint venture and subsidiary operations. He received his B.S. degree in Economics from Manhattan College, is a Real Property Administrator, and a member of RESSI.

The Equitable Life Assurance Society of the U.S. is the third largest life insurance company in the United States with assets under management of over $53 billion, of which $19 billion is in real estate assets. We are the largest manager of pension funds in the nation with more than $37 billion in pension assets. These funds are invested locally throughout the 50 states, the District of Columbia, and Puerto Rico.

The Equitable Life Assurance Society of the U.S. has over 52,000,000 square feet in approximately 183 office properties. This includes high-rise and mid-rise office buildings in both downtown and suburban locations throughout the country. Office markets in many of our largest metropolitan areas are extremely strong, with most new projects attaining high levels of pre-leasing. New energy controls and technologies will be major factors in both existing and new office buildings.

In a recent move, Equitable has greatly expanded its development and management capabilities through formation of partnership subsidiaries with leading retail, office, and hotel developers. In addition, it has acquired a mortgage banking operation and created a company to sell public and private limited real estate partnerships.

The EXPERIENCE EXCHANGE REPORT is a valuable aid to our Realty Operations. The Property Management Center refers to the EER in comparing our performance with the data submitted and compiled in that report. The Appraisal and Evaluation Center uses the EER to assist in their analysis of office projects that we own and are buying or selling. The other centers use the EER when obtaining operating information that is not available in our own portfolios.

EQUITABLE ASSURANCE SOCIETY

RENTAL INCOME—Report income from all rentable space including that occupied by owner or manager calculated at fair market value Include escalator income here in appropriate categories (501-509)

OFFICE 501,502,509
RETAIL 503,504
OTHER 506,507,540,541,547,548, 516,517

MISCELLANEOUS INCOME—Report all non-rental income here Include tenant payment for extraordinary services not included in lease (if not expensed below report only net) waste paper sales and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income *Do not report any normal escalator income here* (510-549)

512,513,518

EXPENSES

41 **CLEANING**—Report all requested items for cleaning of offices lobbies elevators toilets windows also report upkeep and ordinary expensed replacement of cleaning equipment and supplies Report all trash removal expenses

A Payroll 610,611
B Contract Services 613
C Supplies/Materials/Misc 612,618
D Trash Removal

42 **REPAIRS AND MAINTENANCE**—Report all expenses for Elevator HVAC Electrical Structural Plumbing and other building maintenance (including common areas and general upkeep) *Report total payroll for this category in first line then report all contract services and designated supplies for each item in appropriate line* Report all undesignated supplies in Supplies line

A Payroll 620,621,650,651,660,661,670,671

Other Expenses (Include contract services supplies misc) for

B Elevator 662,663,668
C HVAC 652,653,658
D Electrical 622,623,628
E Structural/Roof
F Plumbing 675
G Supplies 672
H Other Building Maint 673,678

43 **UTILITIES**—Report all energy expensed to building

B Electric 720,721
D Gas 722
F Fuel Oil 723
H Purchased Steam 724
J Purchased Chill Wtr 725
L Coal 726
N Water/Sewer 676,677

44 **ROADS/GROUNDS/SECURITY**

ROADS/GROUNDS

A Payroll 690,691
B Contract Services 693
C Other Rds/Grnds Exp 692,696

SECURITY

E Payroll 680,681
F Contract Services 683
G Other Security Expense 682,688

45

ADMINISTRATIVE—Report only expenses directly connected with administration do not include any general maintenance operations costs here Under Payroll include management clerical and secretarial wages Under General Office include office supplies equipment telephone dues and subscriptions etc Under Other include miscellaneous fees such as appraisal and engineering consultation and non-leasing-related advertising such as classifieds for employees and contract solicitation and other miscellaneous expenses

A Payroll 700,701
B Management Fees 704
C Legal Fees
D Audit Fees
E General Office Expense 705,706,707,710,712
F Other Admin Expense 708

46

FIXED EXPENSES—Report total land and building taxes report all types of building insurance including fire liability and errors and omissions License fees are reported under Other Administrative Expense

A Real Estate Taxes 811
B Building Insurance 801,802,803,805,806,807
C Personal Property Tax 812
D Other Tax 813,817

47

LEASING EXPENSE—Report all expenses directly relating to space leasing including commissions consultants advertising alteration expenses assumed by building and lease buy-outs

A Advertising/Promotion
B Commissions and Fees 830,831,832,833
C Tenant Alterations 740,741,742,743,750,751,752,7
D Buy-Outs

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above but we ask you to help us provide a benchmark statistic for comparing contract vs payroll costs Note Repairs and Maintenance Contract Services must be broken out separately for entering here other Contract and Payroll sub-totals are already requested and are simply re-statements

48

TOTAL PAYROLL

A Cleaning 610,611
B Repairs & Maintenance
C Roads/Grounds 690,691
D Security 680,681
E Administrative 700,701

49

TOTAL CONTRACTS

A Cleaning 613
B Repairs & Maintenance
C Roads/Grounds 693
D Security 683
E Administrative (Mgt. Legal, Audit Fees) 704

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

Real Estate - Income and Expenses
Chart of Accounts

INCOME ACCOUNTS:

Rental Income

501	Office Rent -Base
502	Office Rent -R.E. Tax Escal
503	Commercial Rent-Base
504	Commercial Rent-Percentage
506	Storage Area Rent
507	Rent of Special Areas
509	Office Rent -Oper Expense Escal

Service Recoveries

512	Energy Sales Recovery
513	Alteration/Decorating Recovery
518	Other Service Recovery
519 *	Service Recovery

Miscellaneous Income

540	Operations Management Fees
541	Garage/Parking
547	Interest
548	Other

Cleaning

610	Cleaning/Wages
611	Cleaning-P/R Taxes & Benefits
612	Cleaning-Supplies & Materials
613	Cleaning-Contract Services
618	Cleaning-Miscellaneous
619 *	Cleaning

Electrical

620	Electrical-Wages
621	Electrical-P/R Taxes & Benefits
622	Electrical-Supplies & Materials
623	Electrical-Contract Services
628	Electrical-Miscellaneous
629 *	Electrical

Recoverable Tenant Service Cost

632	Recov Tenant Svc Cost-Energy
633	Recov Tenant Svc Cost-Steam
637	Recov Tenant Svc Cost-Alt/Deco
638	Recov Tenant Svc Cost-Other

Heating, Ventilating and Air Conditioning (HVAC)

650	HVAC-Wages
651	HVAC-P/R Taxes & Benefits
652	HVAC-Supplies & Materials
653	HVAC-Contract Services
658	HVAC-Miscellaneous
659 *	HVAC

Elevators

660	Elevators-Wages
661	Elevators-P/R Taxes & Benefits
662	Elevators-Supplies & Materials
663	Elevators-Contract Services
668	Elevators-Miscellaneous
669 *	Elevators

General Building & Maintenance

670	Gen Bldg-Wages
671	Gen Bldg-P/R Taxes & Benefits
672	Gen Bldg-Supplies & Materials
673	Gen Bldg-Contract Services
675	Plumbing
676	Sewer
677	Water
678	Gen Bldg-Miscellaneous
679 *	Gen Bldg

Security and Life Safety

680	Sec & Life Saf-Wages
681	Sec & Life-P/R Tax & Benefits
682	Sec & Life Saf-Supplies & Materials
683	Sec & Life Saf-Contract Services
688	Sec & Life Saf-Miscellaneous
689 *	Sec & Life Saf

Landscaping

690	Landscaping-Wages
691	Landscaping-P/R Taxes & Benefits
692	Landscaping-Supplies & Materials
693	Landscaping-Contract Services
696	Landscaping-Miscellaneous
699 *	Landscaping

Administrative Expense

700	Administrative-Wages
701	Admin-P/R Taxes & Benefits
704	Fees-Agent or Mgmt Transfer Costs
705	Advertising
706	Professional Dues
707	Admin-Office Equipment
708	Administrative-Miscellaneous
710	Supplies & Stationery
712	Donations, Dues & Subscriptions
719 *	Administrative

Energy/Utilities

720	Electricity-Building
721	Electricity-Tenant
722	Gas
723	Oil
724	Steam
725	Chilled Water
726	Coal
729 *	Energy

Alterations - Tenants Premises (Not Charged to Tenant)

740	Alterations-Wages
741	Alterations-P/R Taxes & Benefits
742	Alterations-Supplies & Materials
743	Alterations-Contract Services
748	Alterations-Miscellaneous

Painting or Decorating - Tenant Premises (Not Charged to Tenant)

750	Paint/Deco-Wages
751	Paint/Deco-P/R Taxes & Benefits
752	Paint/Deco-Supplies & Materials
753	Paint/Deco-Contract Services
758	Paint/Deco-Miscellaneous
759 *	Paint/Deco/Alt

Insurance

801	Insurance-Multi-Peril
802	Insurance-Earthquake
803	Insurance-Boiler
805	Insurance-Other
806	Insurance-Liability
807	Uninsured Losses & Damage Claims
809 *	Insurance

Operating Taxes

811	Real Estate Taxes
812	Personal Property Taxes
813	Occupancy & Vault Taxes
817	Miscellaneous Taxes
819 *	Operating Taxes

Leasing

830	Leasing Wages
831	Leasing P/R Taxes & Benefits
832	Leasing Commissions
839 *	Leasing

Miscellaneous Expense

840	Garage/Parking Expense
845	Miscellaneous Expense
848 *	Undistributed Expense

Financial Expenses - Ground Rent

931	Ground Rent/Air Rent
932	Ground Rent Percentage

Interest Expense

951	Interest Notes & Mortgages

Management Fees

979	Management Fees-Base
980	Management Fees-Incentive

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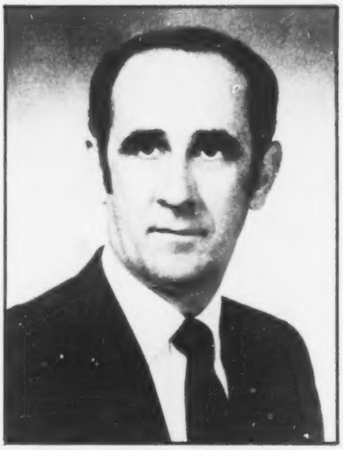
* SUMMARY ACCOUNTS USED BY MANAGING AGENTS

JOHN W. GALBREATH & CO.

by William E. Carleton



WILLIAM E. CARLETON

Bill Carleton is Director of Management for John W. Galbreath & Co. and is based in the company's Columbus, Ohio home office. He is responsible for company policy and operations with respect to pre-management, start-up and operation of office buildings. Bill directs the efforts of the Management Division and field staffs in the operation of 36 buildings totalling approximately 18 million square feet. Joining the Galbreath organization in 1962 with responsibility for Mortgage Loan and Townsite Administration, he served successively as Insurance Manager and Assistant Director of Leasing and Management, being promoted to his present position in 1978.

A graduate accountant and licensed in real estate in the State of Ohio, Bill has over 25 years experience in office building, shopping center and motel management, accounting, leasing and operations on behalf of owners and outside investors. He is active in BOMA, having served as President of Columbus BOMA and Ohio BOMA and as a Director and Vice President of the North Central Region. Currently he is a member of the National Advisory Council of BOMA International, and chairman of the Legislative Section of the Government Affairs Division chairing both the Awards and Facilities Committees. Bill is also a member of the Board of Directors of BOMI, serving on its Executive Committee and as Chairman of the RPA Development Committee.

Beginning with the development and construction of 525 William Penn Place in Pittsburgh in 1952, John W. Galbreath & Co. has developed over 30 million square feet of high-rise office space throughout the nation, working with joint ventures, various corporations and associated enterprises. We offer a full range of high-rise development, construction, leasing and management services. In addition to development and management on our own behalf, we operate large properties for several state governments, numerous corporate headquarters buildings and other major commercial office buildings, as well as smaller real estate holdings where much of our high-rise expertise applies.

We assure owners of high performance standards at minimal cost, achieved through excellent on-site supervision and thorough workforce training and enforced by demanding cyclical inspections. This is backed up by an integrated team of staff specialists in the various technical and administrative areas of building management. The staff provides a full range of policy direction, guidance and controls to clients and to our onsite property managers.

We find the BOMA EXPERIENCE EXCHANGE REPORT useful in a number of ways. Comparing the actual operating costs of individual and multiple buildings to those reported in comparable geographical areas and size ranges gives us some basis for generally indexing and evaluating our own efficiency and performance. While our pro forma budgets for new developments and management proposals are essentially zero-based and single owner or project targeted, the EER tables give us an indication as to whether the projected costs are reasonably in line with local experience.

Our Chart of Accounts is patterned generally after the BOMA Standard, tailored to meet the specific needs of the property and the form of ownership. We have found this to be highly acceptable to most clients and provides us with a sound basis for computer-assisted management and the production of budgets, financial reports, performance reports, variance reports, accounts receivable reports and leasing analyses.

JOHN W. GALBREATH & CO.

DIGEST OF TYPICAL CHART OF ACCOUNTS

100	Cash Accounts
110, 111, 112, 113, 120	Accounts Receivable
125	Inventory
126, 127	Work Orders, Work in Progress
130	Pre-payments
150, 151, 152	Land; Improvements
155, 156	Office Building; Improvements; Depreciation
157	Garage; Improvements; Depreciation
159	Parking Lot
161, 162	Building Equipment; Depreciation
163, 164	Building Operating Equipment; Depreciation
165, 166	Garage Equipment; Depreciation
171, 172	Carpet; Depreciation
173, 174	Office Furnishings; Depreciation
175, 176	Tenant Improvements; Amortization; Depreciation
191	Deferred Abatements
192	Lease Costs
200	Accounts Payable
210, 214, 215, 216	Accruals
240	Notes Payable
261	Deferred Rent Income
300	Partners' Equity
400	Rental Income
450	Service Income
460	Escalation Income
499	Interest & Miscellaneous Income
500	Cleaning Expenses; Income (Contra)
501	Electrical Expenses; Income (Contra)
502	HVAC Expenses; Income (Contra)
504	Elevator Expenses
505	Security, Plaza, General Building Expenses
506	Administrative Expenses
510	Garage Expenses
520	Parking Lot Expenses
620, 650	Fixed Expenses; Amortization Lease Costs & Rent Abatement; Bad Debts

RENTAL INCOME—Report income from all rentable space including that occupied by owner or manager calculated at fair market value Include escalator income here in appropriate categories

OFFICE 400, 460

RETAIL 400, 460

OTHER 400

MISCELLANEOUS INCOME—Report all non-rental income here Include tenant payment for extraordinary services not included in lease (if not expensed below report only net) waste paper sales and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income *Do not report any normal escalator income here*

450, 490, 500, 501, 502, 505

EXPENSES

41 **CLEANING**—Report all requested items for cleaning of offices lobbies elevators toilets windows also report upkeep and ordinary expensed replacement of cleaning equipment and supplies Report all trash removal expenses

A Payroll 500

B Contract Services 500

C Supplies/Materials/Misc 500

D Trash Removal 505

42 **REPAIRS AND MAINTENANCE**—Report all expenses for Elevator HVAC Electrical Structural Plumbing and other building maintenance (including common areas and general upkeep) *Report total payroll for this category in first line then report all contract services and designated supplies for each item in appropriate line* Report all undesignated supplies in Supplies line

A Payroll 502

Other Expenses (Include contract services supplies misc) for

B Elevator 504

C HVAC 502

D Electrical 501

E Structural Roof 505

F Plumbing 505

G Supplies 505

H Other Building Maint 501, 505

43 **UTILITIES**—Report all energy expensed to building

B Electric 501

D Gas 502

F Fuel Oil 502

H Purchased Steam 502

J Purchased Chill Wtr 502

L Coal 502

N Water/Sewer 502

44 **ROADS/GROUNDS/SECURITY**

ROADS/GROUNDS

A Payroll 505

B Contract Services 505

C Other Rds/Grnds Exp 505

SECURITY

E Payroll 505

F Contract Services 505

G Other Security Expense 505

45

ADMINISTRATIVE—Report only expenses directly connected with administration do not include any general maintenance operations costs here Under Payroll include management clerical and secretarial wages Under General Office include office supplies equipment telephone dues and subscriptions etc Under Other include miscellaneous fees such as appraisal and engineering consultation and non-leasing-related advertising such as classifieds for employees and contract solicitation and other miscellaneous expenses

A Payroll 505

B Management Fees 506

C Legal Fees 506

D Audit Fees 506

E General Office Expense 506

F Other Admin Expense 506

46

FIXED EXPENSES—Report total land and building taxes report all types of building insurance including fire liability and errors and omissions License fees are reported under Other Administrative Expense

A Real Estate Taxes 130, 620

B Building Insurance 130, 620

C Personal Property Tax 620

D Other Tax 620

47

LEASING EXPENSE—Report all expenses directly relating to space leasing including commissions consultants advertising alteration expenses assumed by building and lease buy-outs

A Advertising Promotion 192

B Commissions and Fees 192

C Tenant Alterations 192

D Buy-Outs 192

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above but we ask you to help us provide a benchmark statistic for comparing contract vs payroll costs Note Repairs and Maintenance Contract Services must be broken out separately for entering here other Contract and Payroll sub-totals are already requested and are simply re-statements

48

TOTAL PAYROLL

A Cleaning 500

B Repairs & Maintenance 502

C Roads/Grounds 505

D Security 505

E Administrative 505

49

TOTAL CONTRACTS

A Cleaning 500

B Repairs & Maintenance 501, 502, 504

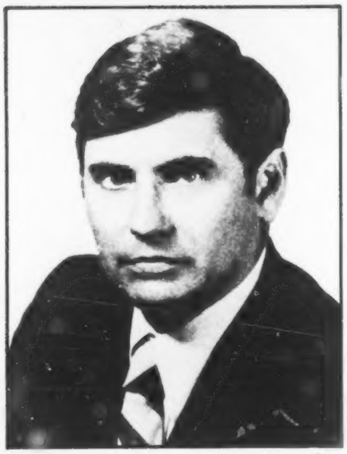
C Roads/Grounds 505

D Security 505

E Administrative (Mgt Legal Audit Fees) 506

MARATHON U.S. REALTIES, INC.

by Howard C. Builta, CPM, RPA



HOWARD C. BUILTA, CPM, RPA

Mr. Builta is Vice President of Operations for Marathon U.S. Realties. His duties include the leasing and management of the company's income property portfolio which includes over 2,000,000 square feet of office space and 1,000,000 square feet of industrial space throughout the United States. Prior to joining Marathon, Mr. Builta was Vice President and General Manager of The Whiston Group, a full service Chicago realty company. He is also the current President of Ely Chapter, Lambda Alpha International (an Honorary Land Economics Society), Treasurer of the Chicago Real Estate Board, and President of the North Central Regional Conference of BOMA International.

Marathon U.S. Realties is part of the Canadian Pacific Limited group of companies. Headquartered in Chicago, Marathon develops and owns office and industrial properties in the United States. The company now owns and manages office properties in San Francisco, Portland, Oregon, Seattle, Los Angeles and Atlanta. Marathon's Development Department is currently working on office sites in San Francisco, Seattle and Houston.

The EXPERIENCE EXCHANGE REPORT is a useful tool for both Marathon's Property Management Division and the Development Department. In the development area, the EER is used to prepare pro-forms operating statements for financing and internal budget purposes. On the property management side it is used as a gauge to determine the financial efficiency of our office properties in various cities.

MARATHON U.S. REALTIES, INC.

CHART OF ACCOUNTS FOR OFFICE PROPERTIES
1984

Revenue Accounts

Base rents	
Land rent	500
Office rent	502
Retail rent	503
Industrial rent	505
Commercial rent	506
Vacancy loss	509
Other rentals	
Participation	510
Parking rent	513
Storage rent	514
Other revenues	
Miscellaneous revenue	515
Interest income	550
Recovery accounts	
Tax recharges	600
Tax escalations	601
Expense recharges	602
Expense escalations	603
Lighting maintenance	604
Recoverable work orders	605
Custom contracted services	606
Furniture and equipment rentals	607
Utility recharges	608
Miscellaneous recharges	609
Other	
Past year recoveries	615
Adjustment recoveries per expense	620
Capitalized revenues	686

Operation Expenses

Wages and employee benefits	
Supervision	800
Cleaning and janitor	801
Engineers	802
General maintenance	803
Security	805
Landscaping	806
Repairs and maintenance	
Electrical	810
Heating	811
Plumbing	812
Air conditioning	813
Elevators	814
Structural	815
Other equipment	816
Parking lots	817
Decorating - rentable	818
Decorating - non-rentable	819
Miscellaneous	820
Contracted services	
Waste removal	830
Window cleaning	831
Heating and air conditioning	832
Cleaning and janitorial services	833
Elevator maintenance	834
Laundry and uniforms	835
Snow removal	836
Equipment rentals	837
Fire fighting equipment service	838
Pest control	839
Security	840
Sign rentals	841
Furniture rentals	843
Alarm service	844
Muzak and P.A. system	845
Life safety equipment	846
Landscaping	847
Electrical	848
Contracted services, other	849
Supplies	
Cleaning	850
Building maintenance	851
Maintenance equipment	852
Landscaping	853
Lighting	854
Utilities	
Gas and oil	860
Sewer and water	861
Electric power	862
Steam	864
General operating expenses	
Management fees	870
Leasing and marketing	871
Advertising and promotion	872
Legal and consulting fees	873
Licenses	874
Property taxes	875
Rent	876
Insurance	877
Other	878
Parking management	879
Telephone	880
Bad debt expense	881
Travel	882
Automobile expense	883
Office stationery, supplies, and service	884
Capitalized expenses	886
Land rent	887
Interest expense	888-889
Depreciation and amortization	890-899

RENTAL INCOME—Report income from all rentable space including that occupied by owner or manager calculated at fair market value Include escalator income here in appropriate categories

OFFICE 502
RETAIL 503
OTHER 510, 513, 514

MISCELLANEOUS INCOME—Report all non-rental income here Include tenant payment for extraordinary services not included in lease (if not expensed below report only net) waste paper sales and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income *Do not report any normal escalator income here*

515, 550, 600-609, 615, 620, 686

EXPENSES

41 **CLEANING**—Report all requested items for cleaning of offices lobbies elevators toilets windows also report upkeep and ordinary expensed replacement of cleaning equipment and supplies Report all trash removal expenses

A Payroll 801
B Contract Services 833
C Supplies/Materials/Misc 850
D Trash Removal 830

42 **REPAIRS AND MAINTENANCE**—Report all expenses for Elevator HVAC Electrical Structural Plumbing and other building maintenance (including common areas and general upkeep) *Report total payroll for this category in first line then report all contract services and designated supplies for each item in appropriate line* Report all undesignated supplies in Supplies line

A Payroll 803

Other Expenses (Include contract services supplies misc) for

B Elevator 814
C HVAC 811 & 813
D Electrical 810
E Structural/Roof 815
F Plumbing 811
G Supplies 852
H Other Building Maint 820

43 **UTILITIES**—Report all energy expensed to building

B Electric 862
D Gas 860
F Fuel Oil 860
H Purchased Steam 864
J Purchased Chill Wtr N/A
L Coal N/A
N Water/Sewer 861

44 **ROADS/GROUNDS/SECURITY**

ROADS/GROUNDS

A Payroll 806
B Contract Services 840
C Other Rds/Grnds Exp 817

SECURITY

E Payroll 805
F Contract Services 840
G Other Security Expense NONE

45

ADMINISTRATIVE--Report only expenses directly connected with administration do not include any general maintenance/operations costs here Under Payroll include management clerical and secretarial wages Under General Office include office supplies equipment telephone dues and subscriptions etc Under Other include miscellaneous fees such as appraisal and engineering consultation and non-leasing-related advertising such as classifieds for employees and contract solicitation and other miscellaneous expenses

A Payroll 800
B Management Fees 870
C Legal Fees 873
D Audit Fees 873
E General Office Expense 884
F Other Admin Expense 878

46

FIXED EXPENSES—Report total land and building taxes report all types of building insurance including fire liability and errors and omissions License fees are reported under Other Administrative Expense

A Real Estate Taxes 875
B Building Insurance 877
C Personal Property Tax 875
D Other Tax NONE

47

LEASING EXPENSE—Report all expenses directly relating to space leasing including commissions consultants advertising alteration expenses assumed by building and lease buy-outs

A Advertising/Promotion 872
B Commissions and Fees 871
C Tenant Alterations Balance sheet account
D Buy-Outs NONE

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above but we ask you to help us provide a benchmark statistic for comparing contract vs payroll costs Note Repairs and Maintenance Contract Services must be broken out separately for entering here other Contract and Payroll sub-totals are already requested and are simply re-statements

48
TOTAL PAYROLL

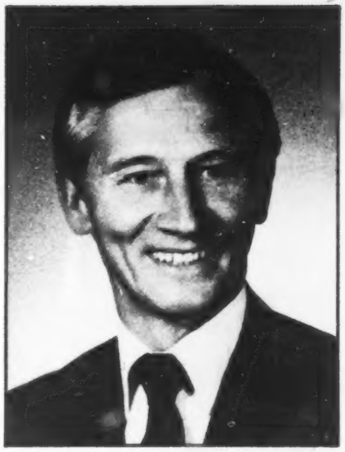
A Cleaning 801
B Repairs & Maintenance 803
C Roads/Grounds 806
D Security 805
E Administrative 800

49
TOTAL CONTRACTS

A Cleaning 833
B Repairs & Maintenance 832, 834
C Roads/Grounds 836, 840
D Security 840
E Administrative (Mgt. Legal. Audit Fees) 870, 873

OXFORD PROPERTIES, INC.

by Larry G. Strohkirch, RPA
Vice President, Operations



LARRY G. STROHKIRCH, RPA

Larry G. Strohkirch is Vice President of the Western Regional Operations for Oxford Properties, Inc., a major commercial real estate developer in Denver. In this capacity he has responsibility locally for managing the Great-West Plaza and Denver Square, as well as other commercial properties, in Colorado Springs, Phoenix and Los Angeles.

Strochkirch is presently President of BOMA in Denver, Colorado and is Vice Chairman of the 16th Street Mall Maintenance District for the City of Denver. He is a Certified Manager and a Real Property Administrator; and is past President of the Minneapolis Building Owners Association, where he was a board member for five years previous to that.

Oxford is one of North America's largest privately owned real estate development companies and together with its U.S. subsidiary, Oxford Properties, Inc. owns, manages and operates approximately 11.5 million square feet of office space and 2.3 million square feet of retail space. An additional 2.4 million square feet of office space and 516,000 square feet of retail space are currently under construction. Oxford's Properties are located in Denver, Minneapolis, St. Paul, Halifax, Calgary, Toronto, and Edmonton. Future development sites are owned by the company in Los Angeles, Phoenix and Chicago.

I utilize the EXPERIENCE EXCHANGE REPORT in several ways on a monthly or bi-monthly basis. Since this is a development company, naturally I, as the Operations Vice President, Western U.S. Region, set up the operating cost figures for many of our new projects. The EXPERIENCE EXCHANGE REPORT helps me verify that these cost figures are in line. Additionally, the EXPERIENCE EXCHANGE REPORT is used on a monthly basis to check existing costs as well as annual budgetary costs for our various properties, as indicated above.

Although our chart of accounts is somewhat different and more complicated than those shown in the EXPERIENCE EXCHANGE REPORT, the results arrived at by their use are fairly accurate.

OXFORD PROPERTIES, INC.

RENTAL INCOME—Report income from all rentable space, including that occupied by owner or manager, calculated at fair market value. Include escalator income here in appropriate categories (501-509)

OFFICE 500-1101
RETAIL 505-1101
OTHER

MISCELLANEOUS INCOME—Report all non-rental income here. Include tenant payment for extraordinary services not included in lease (if not expensed below, report only net), waste paper sales, and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income. *Do not report any normal escalator income here.* (510-549) 550-5700

EXPENSES

41 **CLEANING**—Report all requested items for cleaning of offices, lobbies, elevators, toilets, windows, also report upkeep and ordinary expensed replacement of cleaning equipment and supplies. Report all trash removal expenses.

A. Payroll 610-1100
B. Contract Services 610-3400
C. Supplies/Materials/Misc 610-3201
D. Trash Removal 610-4900

42 **REPAIRS AND MAINTENANCE**—Report all expenses for Elevator, HVAC, Electrical, Structural, Plumbing and other building maintenance (including common areas and general upkeep). *Report total payroll for this category in first line, then report all contract services and designated supplies for each item in appropriate line.* Report all undesignated supplies in Supplies line.

A. Payroll 700-1100

Other Expenses (Include contract services, supplies, misc.) for

B. Elevator 660's
C. HVAC 650's
D. Electrical 620's
E. Structural/Roof
F. Plumbing 630's
G. Supplies 700-3206
H. Other Building Maint.

43 **UTILITIES**—Report all energy expensed to building

B. Electric 760-4100
D. Gas 760-4300
F. Fuel Oil 760-4200
H. Purchased Steam
J. Purchased Chill Wtr
L. Coal
N. Water/Sewer 770-4800

44 **ROADS/GROUNDS/SECURITY**

ROADS/GROUNDS

A. Payroll
B. Contract Services
C. Other Rds/Grnds Exp

SECURITY

E. Payroll
F. Contract Services 680-3429
G. Other Security Expense 680-3409

45
ADMINISTRATIVE—Report only expenses directly connected with administration; do not include any general maintenance/operations costs here. Under Payroll, include management, clerical and secretarial wages. Under General Office, include office supplies, equipment, telephone, dues and subscriptions, etc. Under Other include miscellaneous fees such as appraisal and engineering consultation, and non-leasing-related advertising, such as classifieds for employees and contract solicitation, and other miscellaneous expenses.

A. Payroll 900-1300
B. Management Fees 900-6300
C. Legal Fees 900-8300
D. Audit Fees 900-8200
E. General Office Expense 900-6901
F. Other Admin. Expense

46
FIXED EXPENSES—Report total land and building taxes, report all types of building insurance including fire, liability and errors and omissions. License fees are reported under Other Administrative Expense.

A. Real Estate Taxes 880-6400
B. Building Insurance 800-6200
C. Personal Property Tax 900-7900
D. Other Tax 880-6403

47
LEASING EXPENSE—Report all expenses directly relating to space leasing, including commissions, consultants, advertising, alteration expenses assumed by building, and lease buy-outs.

A. Advertising/Promotion 130-2695
B. Commissions and Fees 130-2662
C. Tenant Alterations 130-2636
D. Buy-Outs 130-2661

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above, but we ask you to help us provide a "benchmark" statistic for comparing contract vs. payroll costs. Note: Repairs and Maintenance Contract Services must be broken out separately for entering here; other Contract and Payroll sub-totals are already requested and are simply re-statements.

48
TOTAL PAYROLL

A. Cleaning
B. Repairs & Maintenance
C. Roads/Grounds
D. Security
E. Administrative

49
TOTAL CONTRACTS

A. Cleaning
B. Repairs & Maintenance
C. Roads/Grounds
D. Security
E. Administrative (Mgt., Legal, Audit Fees)

OXFORD PROPERTIES, INC.

NEW GENERAL LEDGER EXPENSE ACCOUNT CODES

Listing Subsidiary Account Codes by Category

"Third Digit" Code Table
0 = Escalatable
1 = Non-Escalatable
5 = Revenue - Corporate
6 = Revenue - Other - Corporate

CODE	DESCRIPTION	SUB-LEDGER CATEGORIES
500	Office Rental Income	1100,1200
505	Retail Rental Income	1100,1200
510	Percentage Rent	1300
515	Recoveries (Operating Expense Escalation)	2100,2200,2300,2400,2500,2600,2700,2800,2900
520	Recoveries (Tax Escalation - Separately)	3100,3200,3300,3400
525	Parking	1000,3600,3700,3800
530	Storage	1100,1200
535	Hotel Operations	0000
540	Residential Operations	0000
545	Industrial Operations	0000
550	Miscellaneous Operating Revenues	1000,3900,4100,4700,4800,4900,5100,5200,5300,5400,5500,5700,5800
610	Cleaning	1100,1200,1500,1600,2100,2400,3200,3400,3500,3600,4900,5800
620	Electrical Maintenance	1100,1500,2100,2200,2300,3100,3200,3400,3700
630	Plumbing Maintenance	1100,1500,2300,3100,3200,3400
640	Light Fixture Maintenance	1100,1500,3700
650	HVAC	1100,1500,1600,2100,2200,2300,2400,3100,3200,3400,4600
660	Elevators & Escalators	1100,1500,1600,2100,2200,2300,3100,3200,3400
680	Security & Safety	1100,1200,1500,1600,2200,2300,3100,3200,3400
690	Landscaping & Grounds	1100,1500,1700,2100,3400
700	General Building Costs)	1100,1200,1500,1700,2100,2200,2300,2400,2500,2900,3000,3100,3200,3400 3600,3700,3800,4900,5200,5700,5800,5900
710	Repairs & Maintenance - Bldg	1100,1500,1600,2100,2200,2300,3100,3200,3400,5800
720	Loading Dock	1100,1500,1600,2100,2200,2300,3100,3200,3400,3700
730	Communications Centre	1100,1200,1500,3100,3400
750	Building Alterations (Alt & Dec)	1100,1500,1800,3100
760	Energy Costs	4100,4200,4300,4400,4500,4600
770	Water & Sewage (Utilities)	4700,4800
790	Administrative Building Costs)	1100,1200,1300,1500,2200,2300,2400,2500,2800,2900,3000,3100,3400, 3500,5100,5300,5500,5600,6200,6300,6500,6700,6800,6900,7100,7200, 7300,7600,7800,7900,8100,8200,8300,8400,8700,9100,9700,9800,9900
791	Administrative Building Costs)	
800	Insurance - (Property)	6200
811	Promotion Fund - Retail Merchants Ascn)	1100,1500,2400,3000,3100,3200,3400,3500,5000,5100,5200,5300,5900,6800 6900,7100,7200,7300,7900,8300,8400
821	Parking lots & Garages)	1000,1100,1200,1500,1600,1700,2100,2200,3100,3200,3400,3500,3700,4100, 4400,4900,5500,6200,6300,6400,7900,8700,9100
831	Services to Tenants)	1100,1500,1600,2200,2400,2700,3100,3200,3500,4100,4500,5300,6200,6800 6900,7200,7300,7600,7800,7900,8100,8300,8400,9100
841	Contracting Costs	1100,1300,1500,3400
870	Management Fee Expense	6300
880	Property (Real Estate) Taxes	6400
891	Amortization of Leasing & Alteration Costs	6600
900	Administration & General Expense)	1100,1500,2100,2400,2500,3400,3500,4100,5100,5300,5500,5600,6200,6700 6800,6900,7100,7200,7300,7400,7500,7600,7700,7800,7900,8100,8200,8300 8400,8700,9100,9700,9800,9900
915	Development Fee Profit	0000
925	Management Fee Income - Actual	8500
926	Management Fee Income - Imputed	8500
930	Ground Rent	8700
940	Interest Expense	8800,8900
955	Interest Income	8800,9000
960	Depreciation	9100
970	Amortization of Financial Costs	9300
980	Income Taxes - Current	9400
981	Income Taxes - Deferred	9400
990	Minority Interest	0000
995	Extraordinary Income - Gain/Loss	9600

TRAMMELL CROW COMPANY

by Ernest H. Mayeux

ERNEST H. MAYEUX

Ernie Mayeux is General Manager/Partner, Central Office Building Division of Trammell Crow Company. In this capacity he is responsible for the management of twenty office buildings encompassing over three-hundred stories and 7,500,000 square feet. Eighteen of these buildings were built and opened by the Trammell Crow Company over the past six years, thereby affording management an opportunity to participate in the initial design, construction, and leasing process as well as on-going management.

Entering his tenth year with the Trammell Crow Company, his prior experience as Vice-President of Leasing and Management, and Executive Vice-President of a large insurance company, afforded the opportunity to work with Home Office property of over 1,000,000 sq. ft. of office space and enclosed mall and other company properties.

Active in BOMA, he has been an Officer and Board Member of his local Association for six years, two years of which he served as President. Chairman of the Education Committee, he also serves on the Board of Directors of the Building Owners and Managers Institute, the BOMA Long Range Planning Committee and National Advisory Committee.

Since its formation over 30 years ago, Trammell Crow Company has developed property costing in excess of $5 billion. The Company's broad range of developments includes warehouses and business parks, garden and high-rise office buildings, shopping centers and mixed-use office, retail and hotel projects.

Complimenting these commercial real estate activities, Trammell Crow Company has affiliates in hotel, residential, medical, agricultural, merchandise mart and other real estate project developments. In the December 1983 issue of Building Design and Construction magazine, Trammell Crow Company was named the nation's largest diversified developer for the third consecutive year.

The experience of the Company's partners extends from the development of large scale, mixed-use projects, shopping malls, high-rise office buildings, master planned business parks to neighborhood retail centers, built-to-suit warehouses, research and development buildings and suburban office buildings. Each Trammell Crow Company office is managed by an operating partner whose commitment to and understanding of local markets permit an immediate response to the demands of the marketplace. The company owns, leases, and manages over 160 million sq. ft. of commercial property in 70 cities. Central to the company's success is an operating philosophy that stresses service to our tenants through the long-term ownership, marketing, and management of the properties it develops.

The company fosters "bottoms up" management by the locally based, community-oriented entrepreneur. The Trammell Crow Company operating Partner in any city is expected to have a thorough knowledge of his market and the opportunities it presents for development. Without developing and relying upon the judgement of these operating Partners, the company would suffer from the same lack of vision and perspective that has stymied centralized organizations from being affective in competitive real estate developments. Our Dallas headquarters serves as his support base in Accounting, Tax, Legal, Financing, and Public Relations assistance. All the local Partners are charged with making their projects economically successful. He does not make decisions on land acquisitions and other development opportunities independently. The company operates as a true partnership in which consensus governs but the recommendations of the local Partners are given great emphasis in the decision making process. Our continuing goal is to do quality projects for quality Tenants in quality locations.

Throughout the Trammell Crow Company, partners, building managers, construction managers, finance officers, and administrators utilize the EXPERIENCE EXCHANGE REPORT. Utilizing the comparative report data to analyze the operations of buildings relative to size, height, age, and location, is an important spoke in the wheel of decision relating to the feasibility of the project being studied. Since the first EER was published over 60 years ago, not only has the volume of data increased, the scope and application of that data to better address our needs, has greatly improved. The new BOMA Functional Chart of Accounts has allowed those reporting data and those applying that data, to produce a report that gives us "apples to apples" information on the many operational categories of our various Charts of Accounts as condensed in the EXPERIENCE EXCHANGE REPORT.

Payroll	BOMA	
610-0001	44E	Garage Security
0002	44E	Security (Bldg.)
0003	42A	Engineers
0004	45A	Administrative (Bldg. Mgmt. & Clerical)
0005	—	—
0006	42A	Electricians
0007	42A	Maintenance
0008	44A	Garage Cashier
0009	—	—
0020	42A	Construction Locksmith
0021	42A	Construction Electrician
0022	42A	Construction Carpet
0023	42A	Construction Painter
611-0000	42A, 44A, 44E, 45A	Payroll Taxes—all salaries
612-0000	42A, 44A, 44E, 45A	Group Insurance
613-0000	42A, 44A, 44E, 45A	Personnel agency fees
617-0000	42A, 44A, 44E, 45A	Contract Labor
618-0000	42A, 44A, 44E, 45A	Temporary Help
619-0000	42A, 44A, 44E, 45A	Other benefits (uniforms, life and pension, etc.)
622-0000	42A	Salaries—maintenance labor
Utilities		
651-0000	43D	Gas
652-0000	43N	Water/Sewage
653-0000	43B	Electricity
Elevators		
690-0000	42B	Contract
690-0001	42B	Other
Janitorial		
811-0000	41B	Maintenance—Janitorial (contract)
812-0000	41C	Maintenance—Janitorial supplies
Landscaping		
813-0000	44B	Maintenance—Landscaping (exterior)
814-0000	44B	Maintenance—Landscaping (interior)
General Building—Maintenance		
687-0002	42H	Carpentry
0004	42H	Marble
0005	42H	Carpet Common
0006	42H	Ceiling
0008	42H	Door common areas
0011	42H	Directories common areas
0012	42H	Dock Maintenance
0014	42H	Electrical rooms
0015	42H	Fire alarm systems
0016	42H	Fire extinguishers
0017	42H	Guard Stations
0018	42H	Generator fuel
0019	42H	Generator maintenance
0029	42H	HVAC rooms
0031	42H	Restrooms
0032	42H	Janitor closets
0035	42H	Signs
0036	42H	Windows—breaks, seals
0041	42H	Walls common area
0042	42H	Restaurants
0047	44C	Garage Maintenance

Payroll	BOMA	
Tenant Work		
661-0000	47C	Tenant Alterations—Reimbursable. Building management services
698-0000	47C	Tenant Alterations—Non Reimbursable
Trash Removal		
682-0000	41D	Trash Removal—Contract
682-0001	41D	Trash Removal—Other
Maintenance—Parking Lots		
684-0000	44C	Streets and paving
685-0000	44C	Striping
HVAC		
691-0001	42C	Cooling Towers
0003	42C	Filters
0004	42C	Fans-Heaters
0005	42C	Pumps
0006	42C	Controls
0007	42C	Parts—Equipment
0008	42C	Other
Supplies, Tools—Maintenance		
699-0000	42G	Plumbing
0001	42G	Electrical
0002	42G	Carpentry
0003	42G	Grounds
0004	42G	Building
0005	42G	Miscellaneous
Maintenance		
801-0000	42D	Maintenance—Electrical
802-0000	42F	Maintenance—Plumbing
804-0000	42C	Maintenance—EMS
805-0000	42H	Maintenance—Common Area
807-0000	42H	Maintenance—Metal Maintenance
808-0000	44C	Maintenance—Plaza
809-0000	42E	Maintenance—Roof
810-0000	41B	Maintenance—Window Wash
815-0000	42G	Lighting (Fixtures, Ballast. lens)
816-0000	42G	Maintenance—Lighting (bulbs)
817-0000	42C	Maintenance—HVAC (contract chillers)
818-0000	42C	Maintenance—HVAC (water treatment)
819-0000	42H	Maintenance—Special Projects
820-0000	42H	Maintenance—Communications System
820-0001	42H	Music
820-0002	42H	TV
821-0000	42H	Maintenance—Carpets. Elevators
822-0000	42H	Maintenance—Doors—Lobbies/dock
823-0000	42H	Maintenance—Drapes
824-0000	42H	Maintenance—Engine Room
825-0000	42H	Tenant R&R
826-0000	42H	Maintenance—Pest Control
827-0000	42F	Maintenance—Fire Sprinkler Repairs
Insurance		
641-0000	46B	Fire and extended coverage (difference in condition)
642-0000	46B	Liability (general and umbrella)
643-0000	46B	Boiler and Machinery
648-0000	46B	Workman's Compensation

Taxes

631-0000	46A (R/E)	Property Taxes
633-0000	46D	Tax Reimbursements

Land Rent

782	46C	Land Rent

Security

729-0000	44F	Security—Contract
0001	44G	Certification
0002	44G	Dues/License
0003	44G	Equipment

Management Fee/Overhead

727-0000	45B	Management fees/Overhead

Leasing

662-0000	47A	Lease Proposal Costs
663-0000	47D	Lease Takeover
664-0000	47B	Commissions (monthly-outside)
669-0000	47B	Other Leasing

Advertising

671-0000	47A	Newspapers/magazine
672-0000	47A	Outdoor signs
678-0000	47A	Advertising—other
679-0000	47A	Promotional expenses—tenant goodwill

General and Administrative

701-0000	45D	Audit—Acctg fees
702-0000	45F	Architect fees
702-0010	47B	Architect—Leasing
703-0000	45F	Survey/Engineering
703-0010	47B	Survey—Leasing
704-0000	45C	Legal
704-0010	47B	Legal—Leasing
707-0000	45F	Professional Fees—other
715-0000	45F	Professional meetings
720-0000	45F	Truck and Utility Vehicle Maintenance
721-0000	45F	Automobile costs (mileage reimbursed)
722-0000	45F	Contributions
723-0000	45F	Dues and subscriptions
725-0000	45F	Entertainment
726-0000	45F	Travel
728-0000	45E	Office Supplies exp.
730-0000	45E	Telephone
731-0000	45F	Training
732-0000	45F	Food & Beverage
733-0000	45E	Data Processing
734-0000	45E	Printing
735-0000	45E	Freight and Expenses
736-0000	45F	Miscellaneous G&A
746-0000	45F	Office Building Warehouse Exp.
748-0000	45E	Office Equipment/Furniture—(Under $1,000.00)
784-0000	45E	Rental Expense—equipment
786-0000	45E	Rental Expense—Office
787-0000	45F	Rental Expense—Miscellaneous
788-0000	45F	Rental Expense—other
789-0000	45F	Rental Expense—furniture

RENTAL INCOME—Report income from all rentable space including that occupied by owner or manager calculated at fair market value Include escalator income here in appropriate categories

OFFICE ·412,414,416,420,421

RETAIL 418

OTHER

MISCELLANEOUS INCOME—Report all non-rental income here Include tenant payment for extraordinary services not included in lease (if not expensed below, report only net), waste paper sales and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income *Do not report any normal escalator income here*

430

EXPENSES

41 **CLEANING**—Report all requested items for cleaning of offices lobbies elevators toilets, windows also report upkeep and ordinary expensed replacement of cleaning equipment and supplies Report all trash removal expenses

A Payroll –

B Contract Services 811,810

C Supplies/Materials/Misc 812

D Trash Removal 682-0000,682-0001

42 **REPAIRS AND MAINTENANCE**—Report all expenses for Elevator HVAC Electrical Structural Plumbing and other building maintenance (including common areas and general upkeep) *Report total payroll for this category in first line, then report all contract services and designated supplies for each item in appropriate line* Report all undesignated supplies in Supplies line

A Payroll 610-0003,0006,0020,0021,0022,0023

Other Expenses (Include contract services supplies misc) for

B Elevator 690-0000-690-0001

C HVAC 691-0001-0008 817,818, 804

D Electrical 801

E Structural Roof 809

F Plumbing 802,827

G Supplies 699-0000-0005, 815, 816

H Other Building Maint 687-0002-0042, 684, 685,
805, 807, 819, 826

43 **UTILITIES**—Report all energy expensed to building

B Electric 653

D Gas 651

F Fuel Oil –

H Purchased Steam –

J Purchased Chill Wtr –

L Coal –

N Water/Sewer 652

44 **ROADS/GROUNDS/SECURITY**

ROADS/GROUNDS

A Payroll 610-0007-0008

B Contract Services 813, 814

C Other Rds/Grnds Exp 684,685 687-0047, 808

SECURITY

E Payroll 610-0001,0002

F Contract Services 729-0000

G Other Security Expense 729-0001 - 0003

45

ADMINISTRATIVE—Report only expenses directly connected with administration do not include any general maintenance/operations costs here Under Payroll include management, clerical and secretarial wages Under General Office include office supplies equipment telephone dues and subscriptions etc Under Other include miscellaneous fees such as appraisal and engineering consultation and non-leasing related advertising such as classifieds for employees and contract solicitation and other miscellaneous expenses

A Payroll 610,0004,0005

B Management Fees 727

C Legal Fees 704

D Audit Fees 701

E General Office Expense 728;730;733;734;735,748;784;
786; 787;788;789

F Other Admin Expense 702;703;707;715;720;721;722;
723;725;726;731;732;736;746

46

FIXED EXPENSES—Report total land and building taxes report all types of building insurance including fire liability and errors and omissions License fees are reported under Other Administrative Expense

A Real Estate Taxes 631

B Building Insurance 641,642,643,648

C Personal Property Tax 782

D Other Tax 633

47

LEASING EXPENSE—Report all expenses directly relating to space leasing including commissions consultants advertising alteration expenses assumed by building and lease buy-outs

A Advertising/Promotion 671;672;678;679;662

B Commissions and Fees 664;669;702, 703, 704-0010

C Tenant Alterations 661,698

D Buy-Outs 663

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above but we ask you to help us provide a benchmark statistic for comparing contract vs payroll costs Note Repairs and Maintenance Contract Services must be broken out separately for entering here other Contract and Payroll sub-totals are already requested and are simply re-statements

48

TOTAL PAYROLL

A Cleaning

B Repairs & Maintenance 610-0003,0006,0007,0020,0021
0022,0023

C Roads/Grounds 610-0007,0008

D Security 610-0007

E Administrative 610-0004,0005

49

TOTAL CONTRACTS

A Cleaning 811,682,810

B Repairs & Maintenance 690,826,817

C Roads/Grounds 813,814

D Security 729-0000

E Administrative (Mgt. Legal. Audit Fees)

THE TRAVELERS CORPORATION

Henry Palm

HENRY PALM

Henry Palm is a Secretary in the Real Estate Investment Department of The Travelers Corporation.

Since joining The Travelers in 1960, he has been closely involved with the construction and management of company-owned buildings. Currently, he is responsible for the management of Travelers investment properties nationwide.

Mr. Palm has received both the RPA and CPM designations. He was the founding president of the Hartford Chapter of BOMA and is currently the national treasurer of BOMI.

He is a graduate of the University of Pennsylvania, with a degree in Civil Engineering.

The Travelers is one of the world's largest diversified financial services enterprises, with assets of almost $33 billion. We manage almost $17 billion in retirement plan and other funds on behalf of investment clients. Equity holdings account for $1 billion of our total real estate portfolio, which reached $9.8 billion in 1983.

The Travelers has over 14 million square feet of buildings throughout the U.S. Regional offices are located in Chicago, Dallas, San Francisco and Washington, D.C. The EXPERIENCE EXCHANGE REPORT has been used by our production personnel in analyzing the investment potential of new properties. After acquisition, the property management group refers to the EER for comparison purposes.

Three years ago, we developed our real estate accounting and management report systems around the BOMA Standard Chart of Accounts. We now have a data base of income and expense information compatible with the EER. Thus we can easily input our annual data to the EER. In the near future, we plan to report via magnetic tape with the eventual possibility of an online data base for EER user manipulation.

THE TRAVELERS INSURANCE COMPANIES

REAL ESTATE - CHART OF ACCOUNTS

INCOME

6100	Rent
6200	Escalation
6300	Percentage Rent
6400	Special Areas
6900	Other Income
7999	Total Income

OPERATING EXPENSES:

CLEANING

8111	Wages
8112	Supplies & Materials
8113	Contract Services
8119	Cleaning Expense Total

ELECTRICAL

8121	Wages
8122	Supplies & Materials
8123	Contract Services
8129	Electrical Expenses Total

HEATING

8131	Wages
8132	Supplies & Materials
8133	Contract Services
8139	Heating Expense Total

AIR CONDITIONING & VENTILATING

8141	Wages
8142	Supplies & Materials
8143	Contract Services
8149	AC & Vent. Expense Total

ELEVATORS

8162	Supplies & Materials
8163	Contract Services
8169	Elevator Expense Total

GENERAL BUILDING

8171	Wages
8172	Supplies & Materials
8173	Contract Services
8174	Water & Sewer
8175	Decorating
8176	Plumbing
8177	Miscellaneous
8189	General Building Expense Total

SECURITY & SAFETY

8191	Wages
8192	Supplies & Materials
8193	Contract Services
8194	Miscellaneous
8195	Fire Protection
8199	Security & Safety Total

LANDSCAPING & GROUNDS

8201	Wages
8202	Supplies & Materials
8203	Contract Services
8209	Landscape & Grounds Total

ADMINISTRATION

8211	Wages
8212	Building Office Expense
8213	Management Fee
8215	Professional Fees
8216	Advertising
8218	Uninsured Losses
8219	Leasing Commissions
8220	Miscellaneous
8229	Administrative Expense Total

ENERGY

8231	Electricity
8232	Gas
8233	Oil
8234	Steam
8235	Chilled Water
8236	Coal
8239	Energy Expense Total

TENANT IMPROVEMENTS

8241	Wages
8242	Supplies & Materials
8243	Contract Services
8249	Tenant Improvements Total

INSURANCE

8511	Fire & Extended Coverage
8512	Primary Liability
8513	Excess Liability
8514	Boiler & Machinery
8515	Fidelity Bond
8516	Other Insurance
8517	Vehicle Insurance
8518	Excess Property
8519	Insurance Expense Total

OPERATING TAXES

8531	Real Estate
8532	Personal
8533	Other
8534	Tax Appeal Fees
8539	Operating Taxes Total

RENTAL INCOME—Report income from all rentable space including that occupied by owner or manager calculated at fair market value Include escalator income here in appropriate categories

OFFICE (6100) (6200)

RETAIL (6300)

OTHER (6900)

MISCELLANEOUS INCOME—Report all non-rental income here Include tenant payment for extraordinary services not included in lease (if not expensed below, report only net) waste paper sales and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income *Do not report any normal escalator income here*

EXPENSES

41 **CLEANING**—Report all requested items for cleaning of offices lobbies elevators toilets windows also report upkeep and ordinary expensed replacement of cleaning equipment and supplies Report all trash removal expenses

A Payroll (8111)

B Contract Services (8113)

C Supplies/Materials/Misc (8112)

D Trash Removal (8173)

42 **REPAIRS AND MAINTENANCE**—Report all expenses for Elevator HVAC Electrical Structural Plumbing and other building maintenance (including common areas and general upkeep) *Report total payroll for this category in first line then report all contract services and designated supplies for each item in appropriate line* Report all undesignated supplies in Supplies line

A Payroll (8121) (8131) (8141) (8171) (8241)

Other Expenses (Include contract services supplies misc) for

B Elevator (8169)

C HVAC (8139) (8149) (8132) (8142) (8143) (8133)

D Electrical (8122) (8123)

E Structural/Roof (8178)

F Plumbing (8176)

G Supplies (8172)

H Other Building Maint (8173) (8175) (8177)

43 **UTILITIES**—Report all energy expensed to building

B Electric (8231)

D Gas (8232)

F Fuel Oil (8233)

H Purchased Steam (8234)

J Purchased Chill Wtr (8235)

L Coal (8236)

N Water/Sewer (8174)

44 **ROADS/GROUNDS/SECURITY**

ROADS GROUNDS

A Payroll (8201)

B Contract Services (8203)

C Other Rds/Grnds Exp (8202) (8204)

SECURITY

E Payroll (8191)

F Contract Services (8193)

G Other Security Expense (8192) (8194) (8195)

45

ADMINISTRATIVE—Report only expenses directly connected with administration do not include any general maintenance operations costs here Under Payroll include management clerical and secretarial wages Under General Office include office supplies equipment telephone dues and subscriptions etc Under Other include miscellaneous fees such as appraisal and engineering consultation and non-leasing-related advertising such as classifieds for employees and contract solicitation and other miscellaneous expenses

A Payroll (8211)

B Management Fees (8213)

C Legal Fees (8215)

D Audit Fees (8215)

E General Office Expense (8212)

F Other Admin Expense (8220)

46

FIXED EXPENSES—Report total land and building taxes report all types of building insurance including fire liability and errors and omissions License fees are reported under Other Administrative Expense

A Real Estate Taxes (8531)

B Building Insurance (8519)

C Personal Property Tax (8532)

D Other Tax (8533)

47

LEASING EXPENSE—Report all expenses directly relating to space leasing including commissions consultants advertising alteration expenses assumed by building and lease buy-outs

A Advertising/Promotion (8216)

B Commissions and Fees (8219)

C Tenant Alterations (8249)

D Buy-Outs

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above but we ask you to help us provide a benchmark statistic for comparing contract vs payroll costs Note Repairs and Maintenance Contract Services must be broken out separately for entering here other Contract and Payroll sub-totals are already requested and are simply re-statements

48

TOTAL PAYROLL

A Cleaning (8111)

B Repairs & Maintenance (8121) (8131) (8141) (8171) (8241)

C Roads/Grounds (8201)

D Security (8191)

E Administrative (8211)

49

TOTAL CONTRACTS

A Cleaning (8113) (8173)

B Repairs & Maintenance

C Roads/Grounds (8203)

D Security (8193)

E Administrative (Mgt Legal Audit Fees) (8213) (8215)

BUILDING OWNERS AND MANAGERS ASSOCIATION (BOMA) INTERNATIONAL

WHAT IS BOMA INTERNATIONAL

BOMA International is a network of more than 85 local city or regional associations working together. Individuals join these local associations or, where none exists, BOMA International directly as Members-at-Large. In each city, members work for local goals through their local association. They also work with other local associations and the national leadership to have an even greater impact on the larger issues that affect them from beyond their boundaries.

Companies providing products and services to the industry can join BOMA International as Associate Members to receive national marketing benefits or join federated associations as Allied Members to receive local marketing benefits. Since 1908, BOMA has been the "secret of success" for thousands of industry leaders. When you join, you'll receive many valuable membership benefits.

THE EXPERIENCE EXCHANGE REPORT FOR DOWNTOWN AND SUBURBAN OFFICE BUILDINGS

This report alone can save you money and pay for your membership. It provides detailed analyses of operating costs and income for nearly 3,000 buildings from over 100 North American cities, and is grouped by city, building size, height and age, as well as many special building types and special characteristics.

The **BOMA REPORT** also contains valuable articles on investment, operations and appraisal, plus the complete accounting charts of some of North America's largest office building interests. Also included is the BOMA/American National Standards Institute *Standard Method of Floor Measurement*.

When accurate, comprehensive and authoritative income/expense information is needed for pro formas, appraisals and analyses, the **BOMA REPORT** is the answer. Sold to nonmembers at $150, BOMA International members receive it free, as part of their membership benefits.

ANNUAL CONVENTION & INDUSTRY TRADE SHOW

Each year in June, BOMA members and other industry professionals meet together for four days of education, information, workshops, discussions and opportunities to meet socially with associates from the U.S., Canada, Mexico, Europe, South America and Asia. Part of this meeting is the largest exhibit and trade show exclusively for the office building industry. Approximately 200 exhibitors display everything from elevators to computers and cleaning services, and offer information and advice to delegates. Program topics range from development and leasing strategies to management skills and case studies, and special emphasis is given to workshops and roundtable discussions. Members attend at special discounted rates.

SKYLINES

This monthly newsletter brings you important information on issues affecting the profitable operation of your building. Featuring articles on building operation, systems and problems, it's news you can put to work today. SKYLINES also covers local BOMA Association activities and BOMA International's role in legislative and code-making affairs.

OCCUPANCY SURVEYS

The Occupancy Survey compiles national vacancy rates and covers more cities in more depth than any other report of its kind. BOMA International charts the trends in national and local leasing semi-annually.

BUILDING PLANNING SERVICE

BOMA offers this unique service to any organization putting up a new building or renovating an older one. BOMA assembles a team of experts, each an expert in a special aspect of the industry or an operator of a comparable building, and sends them on-site to conduct a comprehensive study of the proposed project. Their report will contain helpful money saving suggestions on financing and marketing strategies as well as building systems design and equipment. A fee is charged for this service.

PROFESSIONAL EDUCATION AND CERTIFICATION

College-level professional education programs through BOMA's affiliated educational arm, Building Owners and Managers Institute, provide training and increase professional recognition. The REAL PROPERTY ADMINISTRATOR (RPA) program, a series of seven courses, is designed to provide a full scope of information and understanding of the operation of major commercial buildings. The SYSTEM MAINTENANCE ADMINISTRATOR (SMA) program offers technical education for engineering and systems operations personnel in major properties.

Professionals with RPA or SMA designations are recognized throughout the industry for their high level of competence, understanding and expertise in the commercial property industry.

Classes are given by many local BOMA offices, and both the RPA and SMA programs may also be accomplished through individual study.

LOCAL BOMA ASSOCIATIONS

Local BOMA associations are active in over 88 cities. Working together on legislative, regulatory and civic concerns, members develop and share with each other specialized information about the office building industry in their city. If a local association is not organized in your city, BOMA International will help you get one started.

SEMINARS AND WORKSHOPS

BOMA International and its local associations hold a variety of workshops and seminars in cities nationwide, on subjects ranging from marketing and leasing to energy, building operations and management. Members attend at special discounts.

MEETINGS

Local BOMA associations meet every month to hear speakers and discuss local problems. Each year, members from around the world assemble for the BOMA International Annual Convention. Workshops, seminars, panel discussions and informal talks offer an excellent opportunity to meet industry leaders, pick up valuable information and discuss operations and problems with business associates from other cities. The largest office building trade show featuring the latest in products and services is part of the convention. Members also attend Regional BOMA conferences once each year.

BUILDING OWNERS AND MANAGERS ASSOCIATION INTERNATIONAL

BOMA serves office building owners, developers, investors, managers and brokers. Real estate professionals from around the world are members. Shouldn't you belong, too? For more information and a membership application, contact BOMA International or the local BOMA Association nearest you.

BUILDING OWNERS AND MANAGERS INSTITUTE (BOMI) INTERNATIONAL

In just fourteen years, the Building Owners and Managers Institute has grown from an idea to a vital force in property management education.

Property managers have become indispensable professionals today because, in the late 1960's, a myth died, the myth of unlimited natural resources. Government, business, and consumer groups today require efficient management of real property. Furthermore, constantly changing lifestyles demand that property managers learn and apply these efficiency measures more and more rapidly.

And so, in the late sixties, the education committee of BOMA International's Middle Atlantic Conference decided to develop an educational program to help property managers keep abreast of changes in the industry. And they knew these courses would have to fit into the busy schedules of these professionals.

In 1970, BOMI emerged to provide this education to BOMA members. Its first president was Herb Graebner, who came from the American University in Bryn Mawr, Pennsylvania, which provides certifying education for the insurance agency. Then, in 1976, James R. McCue became president, completing his PhD in Adult Education in 1982 from Michigan State University. Under his leadership, BOMI's courses are continually revised to reflect state-of-the-art in the industry, and new courses, seminars, and workshops are being instituted.

BOMI's PRIME OBJECTIVE—PROFESSIONALISM

BOMI's primary goal is to raise the professional competency of the property manager. Seven college-level courses (with credits conferred for proven competency) culminate in the coveted RPA designation. The designation has become *the* hallmark in commercial property administration, fulfilling the original mandate from BOMA: "a strictly professional program because the industry will accept and support no less."

COURSE DESIGN

The RPA Program's seven courses are divided into fifteen assignments.

Course 1 and 2:
The Design, Operation and Maintenance of Building Structures

A *systems* approach to design concepts, principles of construction, and maintenance, showing how all these concerns impact one another;
Life-cycle costing and energy management highlighted.

Course 3:
Managerial Accounting and Financial Concepts

Sound economic principles plus streamlined accounting practice; actual problem solving for a highly detailed, fictional property occurs in every assignment.

Course 4:
Insurance and Risk Management

Risk appraisal, personal- and property-liability, self-insurance; A comprehensive case-analysis applies the principles in practical, problem-solving exercises.

Course 5:
The Judicial System and Legal Concepts
(Two versions: United States and Canada)

Personal property law, contract law, mortgages, liens, leases.

Course 6:
Real Estate Investment and Finance

Physical and market value appraisal, land and real estate taxation, depreciation and obsolescence.

Course 7:
Administration of Real Property

Second management theory at work in day-to-day staff and facility problem solving; asset management, long-term planning of property cycles, the systems approach to policy and procedural decisions.

THREE BIG BENEFITS

BOMI offers the most efficient and convenient way a property manager can advance his career.

1. An RPA is a knowledgeable generalist. His BOMI education fills the gaps almost every property manager brings to this demandingly diverse profession.
2. He is a problem-solver. The courses constantly direct new knowledge toward case studies or other actual applications.
3. The RPA is a manager. That is, he knows when to call in another expert, and knows how to communicate with that expert.

HOW TO BEGIN THE RPA PROGRAM

Students must enroll in the Institute prior to taking a course. Three requirements are:

1. The student must be 21 years old.
2. The student must be a high school graduate or equivalent.
3. The student must remit the $100 enrollment fee to the Institute.

At enrollment, the student should have his/her highest academic transcript sent to the Institute. The student should also request Competency Evaluation by which course credit may be obtained for previous academic or work experience.

For more information contact:
BOMI International
P.O. Box 9709
Arnold, MD 21012
301-974-1410

ANALYSES

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U.S. PRIVATE SECTOR
AKRON (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 955,356 SQ.FT.					797,862 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	10.82	9.66	7.04	13.59
RETAIL AREA	5.90	10.03	3.83	14.11	4				
OTHER AREA	3.93	3.93			1				
TOTAL RENT	9.86	9.91	6.52	12.95	6				
MISCELLANEOUS	.58	.36	.17	1.12	5				
TOTAL INCOME	10.43	10.06	7.64	13.23	5				
EXPENSE									
CLEANING	1.13	1.23	.86	2.22	6	1.34	1.28	.91	3.47
REPAIR MAINT	1.40	1.52	1.11	4.76	6	1.68	1.56	1.20	7.30
UTILITIES	1.87	2.02	1.38	3.49	6	2.20	2.49	1.46	4.85
RDS/GNDS/SEC	.22	.19	.14	.83	6	.22	.19	.14	.83
ADMINISTRATIVE	.74	.67	.52	2.88	6	.74	.67	.52	2.88
TOTAL OPER EXP	5.36	5.44	4.24	14.13	6	6.35	6.38	4.48	20.87
FIXED EXPENSES	.73	.87	.56	1.02	6	.73	.87	.56	1.02
TOTAL OPER+FIXED	6.09	6.11	4.93	15.03	6	7.07	7.05	5.17	21.76
LEASING EXP	.23	.22			3				
TOTAL PAYROLL	1.24	1.61	.92	1.94	4				
TOTAL CONTRACT	1.30	1.43	.99	1.72	4				

AVG SQFT/OFC TEN	4926	6	AVG OFFICE OCCUPANCY	96.9	6
AVG SQFT RET TEN	3159	4	AVG RETAIL OCCUPANCE	97.3	4
AVG SQFT/OFC WORK	178	6	AVG RATE YR-END RENT	10.15	6
			RENTABLE GROSS SQFT	.72	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS, SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.26	5
PAYROLL	1.07	2
CONTRACT	1.06	4
SUP/MAT/MISC	.08	4
TRASH REMOVAL	.04	4
REPR MAINT TOTAL	1.56	5
PAYROLL	.83	5
ELEVATOR	.39	4
HVAC	.30	4
ELECTRICAL	.03	3
STRUCT/ROOF	.04	2
PLUMBING	.01	3
GEN SUPPLIES	.16	5
GEN MAINT	.22	4
UTILITIES TOTAL	2.02	6
ELECTRIC	1.51	5
GAS	.02	4
FUEL OIL		
PURCH STEAM	.35	3
PURCH CH WTR		
COAL		
WATER, SEWER	.09	5
RDS, GNDS, SEC TOT	.19	6
RDS, GNDS TOTAL	.29	1
RDS, GNDS PAYRL		
RDS, GNDS CONTR	.23	1
RDS, GNDS OTHER	.06	1
SECURITY TOTAL	.17	5
SEC PAYROLL	.16	3
SEC CONTRACTS	.20	4
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.75	4
PAYROLL	.37	4
MGMT FEES	.33	2
LEGAL FEES	.00	1
AUDIT FEES	.05	2
GEN OFC EXP	.05	4
OTHER ADM EXP	.06	4
FIXED EXP TOTAL	.59	5
REAL ESTATE TAX	.56	5
BUILDING INS	.07	5
PERS PROP TAX	.00	1
OTHER TAXES	.00	1
LEASING EXPENSES	.11	2
ADV PROMOTION		
COMM FEES		
TENANT ALTS	.11	2
BUY OUTS		
TOTAL PAYROLL	1.83	3
CLEANING	1.07	2
REPAIR MAINT	.82	3
RDS GROUNDS		
SECURITY	.11	2
ADMINISTRATIVE	.25	3
TOTAL CONTRACTS	1.58	3
CLEANING	.71	2
REPAIR MAINT	.46	3
RDS GROUNDS		
SECURITY	.12	3
ADMINISTRATIVE	.38	2

U.S. PRIVATE SECTOR
ATLANTA (6 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	22 BLDS 6,408,026 SQ.FT.					6,102,636 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					20	8.93	8.24	6.03	8.76
RETAIL AREA	12.09	10.11	7.56	12.87	11				
OTHER AREA	12.00	4.46	1.22	26.24	4				
TOTAL RENT	9.27	8.32	6.98	9.84	20				
MISCELLANEOUS	.41	.32	.12	.51	13				
TOTAL INCOME	9.57	8.33	7.06	9.84	20				
EXPENSE									
CLEANING	.64	.62	.50	.74	22	.67	.63	.51	.75
REPAIR-MAINT	.87	.82	.53	1.05	22	.91	.86	.53	1.15
UTILITIES	1.56	1.49	1.37	1.77	22	1.62	1.50	1.47	1.82
RDS GNDS SEC	.30	.32	.23	.43	20	.30	.32	.23	.43
ADMINISTRATIVE	.63	.51	.25	.73	22	.63	.51	.25	.73
TOTAL OPER EXP	4.00	3.83	3.31	4.26	22	4.18	3.92	3.41	4.41
FIXED EXPENSES	1.46	.99	.80	1.33	22	1.46	.99	.80	1.33
TOTAL OPER+FIXED	5.46	4.78	4.38	5.59	22	5.64	4.79	4.49	6.00
LEASING EXP	.17	.20	.08	.37	18				
TOTAL PAYROLL	.71	.64	.44	.80	19				
TOTAL CONTRACT	1.36	1.09	.94	1.48	20				

AVG SQFT/OFC TEN	7591	20	AVG OFFICE OCCUPANCY	92.5	22
AVG SQFT RET TEN	1868	12	AVG RETAIL OCCUPANCE	98.2	14
AVG SQFT/OFC WORK	234	15	AVG RATE YR-END RENT	11.64	20
			RENTABLE GROSS SQFT	.79	13

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS, SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.57	18
PAYROLL	.15	5
CONTRACT	.46	16
SUP/MAT/MISC	.05	12
TRASH REMOVAL	.03	18
REPR/MAINT TOTAL	.81	18
PAYROLL	.38	15
ELEVATOR	.10	18
HVAC	.11	18
ELECTRICAL	.06	14
STRUCT/ROOF	.01	5
PLUMBING	.01	13
GEN SUPPLIES	.05	15
GEN MAINT	.10	17
UTILITIES TOTAL	1.49	22
ELECTRIC	1.35	18
GAS	.14	8
FUEL OIL	.02	2
PURCH STEAM	.18	3
PURCH CH WTR		
COAL		
WATER/SEWER	.08	18
RDS, GNDS, SEC TOT	.32	20
RDS, GNDS TOTAL	.02	12
RDS, GNDS PAYRL	.08	3
RDS, GNDS CONTR	.02	12
RDS, GNDS OTHER	.01	3
SECURITY TOTAL	.34	13
SEC PAYROLL	.18	4
SEC CONTRACTS	.33	12
SEC OTHER	.01	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.42	18
PAYROLL	.21	14
MGMT FEES	.23	9
LEGAL FEES	.04	8
AUDIT FEES	.02	9
GEN OFC EXP	.04	11
OTHER ADM EXP	.02	13
FIXED EXP TOTAL	.93	18
REAL ESTATE TAX	.81	18
BUILDING INS	.07	18
PERS PROP TAX	.05	8
OTHER TAXES	.01	5
LEASING EXPENSES	.21	14
ADV PROMOTION	.06	5
COMM/FEES	.24	13
TENANT ALTS	.15	6
BUY-OUTS		
TOTAL PAYROLL	.67	15
CLEANING	.21	6
REPAIR MAINT	.38	14
RDS GROUNDS	.08	3
SECURITY	.20	5
ADMINISTRATIVE	.24	14
TOTAL CONTRACTS	1.06	16
CLEANING	.47	16
REPAIR MAINT	.18	12
RDS GROUNDS	.02	11
SECURITY	.33	11
ADMINISTRATIVE	.22	9

U.S. PRIVATE SECTOR
ATLANTA (6 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 1,540,678 SQ.FT.					1,530,951 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	7.01	8.02	4.93	8.40
RETAIL AREA	102.39	58.18			2				
OTHER AREA									
TOTAL RENT	7.61	8.02	6.54	8.63	9				
MISCELLANEOUS	25	.18	.03	.42	4				
TOTAL INCOME	7.73	8.08	6.54	9.04	9				
EXPENSE									
CLEANING	.64	.55	.48	.76	9	.64	.55	.49	.76
REPAIR-MAINT	.95	.78	.53	1.24	9	.96	.78	.53	1.24
UTILITIES	1.86	1.56	1.47	2.13	9	1.87	1.59	1.51	2.13
RDS. GNDS. SEC	.41	.37	.26	.55	9	.41	.37	.28	.55
ADMINISTRATIVE	.34	.26	.11	.70	9	.34	.26	.11	.70
TOTAL OPER EXP	4.21	3.79	3.51	4.77	9	4.23	3.88	3.52	4.77
FIXED EXPENSES	.90	.90	.80	.99	9	.90	.90	.80	.99
TOTAL OPER+FIXED	5.11	4.76	4.36	5.64	9	5.14	4.78	4.49	5.64
LEASING EXP	.48	.45	.23	1.06	6				
TOTAL PAYROLL	.58	.50	.44	73	9				
TOTAL CONTRACT	1.24	1.12	1.01	1.61	9				

AVG SQFT/OFC TEN	5282	7	AVG OFFICE OCCUPANCY	94.0	9
AVG SQFT/RET TEN	1821	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	275	7	AVG RATE YR-END RENT	11.43	9
			RENTABLE GROSS SQFT	.77	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.53	8	ADMIN TOTAL	.37	8
PAYROLL	.03	1	PAYROLL	.16	6
CONTRACT	.46	8	MGMT FEES	.33	4
SUP/MAT/MISC	.07	5	LEGAL FEES	.05	3
TRASH REMOVAL	.03	8	AUDIT FEES	.07	2
REPR/MAINT TOTAL	.90	8	GEN OFC EXP	.15	2
PAYROLL	.40	7	OTHER ADM EXP	.02	5
ELEVATOR	.12	8	FIXED EXP TOTAL	.89	8
HVAC	.10	8	REAL ESTATE TAX	.81	8
ELECTRICAL	.14	6	BUILDING INS	.08	7
STRUCT/ROOF	.01	2	PERS PROP TAX		
PLUMBING	.00	5	OTHER TAXES	.00	1
GEN SUPPLIES	.05	7	LEASING EXPENSES	.59	5
GEN MAINT	.11	7	ADV/PROMOTION	.13	2
UTILITIES TOTAL	1.56	9	COMM/FEES	.30	5
ELECTRIC	1.44	8	TENANT ALTS	.41	3
GAS	.19	2	BUY-OUTS		
FUEL OIL			TOTAL PAYROLL	.64	7
PURCH STEAM	.18	3	CLEANING	.25	2
PURCH CH WTR			REPAIR/MAINT	.40	6
COAL			RDS/GROUNDS		
WATER/SEWER	.09	8	SECURITY	.33	1
RDS/GNDS/SEC TOT	.37	9	ADMINISTRATIVE	.16	6
RDS/GNDS TOTAL	.01	5	TOTAL CONTRACTS	1.04	7
RDS/GNDS PAYRL			CLEANING	.47	7
RDS/GNDS CONTR	.01	5	REPAIR/MAINT	.12	3
RDS/GNDS OTHER	.02	1	RDS/GROUNDS	.04	4
SECURITY TOTAL	.38	7	SECURITY	.38	6
SEC PAYROLL			ADMINISTRATIVE	.26	3
SEC CONTRACTS	.38	7			
SEC OTHER					

U.S. PRIVATE SECTOR
ATLANTA (6 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 2,562,822 SQ.FT.					2,473,646 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	9.13	9.18	6.87	10.88
RETAIL AREA	8.73	8.53	6.89	11.99	5				
OTHER AREA	17.99	2.18			3				
TOTAL RENT	9.44	9.32	6.87	11.58	6				
MISCELLANEOUS	.48	.46	.12	.77	5				
TOTAL INCOME	9.84	9.72	7.30	11.86	6				
EXPENSE									
CLEANING	.63	.63	.52	.77	6	.65	.66	.53	.78
REPAIR-MAINT	.92	.88	.77	1.05	6	.95	.92	.80	1.08
UTILITIES	1.48	1.45	1.22	1.77	6	1.52	1.49	1.28	1.78
RDS. GNDS. SEC	.28	.28	.21	.34	6	.26	.28	.21	.34
ADMINISTRATIVE	.68	.63	.33	.95	6	.68	.63	.33	.95
TOTAL OPER EXP	3.97	4.20	3.31	4.26	6	4.10	4.22	3.50	4.41
FIXED EXPENSES	1.26	1.23	.81	1.68	6	1.26	1.23	.81	1.68
TOTAL OPER+FIXED	5.23	5.47	4.12	5.93	6	5.36	5.53	4.31	6.00
LEASING EXP	.15	.05	.03	.29	5				
TOTAL PAYROLL	.65	.67	.47	.81	5				
TOTAL CONTRACT	1.51	1.09	.86	2.51	5				

AVG SQFT/OFC TEN	6217	6	AVG OFFICE OCCUPANCY	88.2	6
AVG SQFT/RET TEN	2666	4	AVG RETAIL OCCUPANCE	99.8	6
AVG SQFT/OFC WORK	169	2	AVG RATE YR-END RENT	12.31	6
			RENTABLE GROSS SQFT	.83	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.60	3	ADMIN TOTAL	.35	3
PAYROLL	.21	1	PAYROLL	.11	3
CONTRACT	.46	3	MGMT FEES	.20	2
SUP/MAT/MISC	.05	3	LEGAL FEES	.05	2
TRASH REMOVAL	.02	3	AUDIT FEES	.01	3
REPR/MAINT TOTAL	.86	3	GEN OFC EXP	.03	3
PAYROLL	.32	3	OTHER ADM EXP	.09	2
ELEVATOR	.10	3	FIXED EXP TOTAL	1.12	3
HVAC	.13	3	REAL ESTATE TAX	.78	3
ELECTRICAL	.04	3	BUILDING INS	.07	3
STRUCT/ROOF	.02	1	PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES	.24	1
GEN SUPPLIES	.03	2	LEASING EXPENSES	.03	2
GEN MAINT	.11	3	ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.45	6	COMM/FEES	.03	2
ELECTRIC	.98	3	TENANT ALTS		
GAS	.30	2	BUY-OUTS		
FUEL OIL	.02	2	TOTAL PAYROLL	.67	3
PURCH STEAM			CLEANING	.21	1
PURCH CH WTR			REPAIR/MAINT	.32	3
COAL			RDS/GROUNDS		
WATER/SEWER	.05	3	SECURITY	.22	1
RDS/GNDS/SEC TOT	.26	6	ADMINISTRATIVE	.19	3
RDS/GNDS TOTAL	.01	2	TOTAL CONTRACTS	1.09	3
RDS/GNDS PAYRL			CLEANING	.47	3
RDS/GNDS CONTR	.01	2	REPAIR/MAINT	.19	3
RDS/GNDS OTHER	.00	1	RDS/GROUNDS	.01	2
SECURITY TOTAL	.30	3	SECURITY	.33	2
SEC PAYROLL	.22	1	ADMINISTRATIVE	.10	2
SEC CONTRACTS	.33	2			
SEC OTHER	.02	1			

U.S. PRIVATE SECTOR
ATLANTA (6 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	78 BLDS 5.544,114 SQ.FT.					5,529,639 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR. SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					77	10.08	8.21	7.47	11.54
RETAIL AREA	1.50	3.80			4				
OTHER AREA									
TOTAL RENT	10.06	8.21	7.43	11.54	77				
MISCELLANEOUS	.33	.10	.03	.25	76				
TOTAL INCOME	10.38	8.25	7.80	12.39	77				
EXPENSE									
CLEANING	.63	.54	.47	.63	78	.63	.54	.47	.63
REPAIR-MAINT	.34	.55	.38	.71	78	.64	.55	.38	.71
UTILITIES	1.28	1.39	1.20	1.67	78	1.28	1.40	1.20	1.68
RDS. GNDS. SEC	.31	.23	.20	.35	72	.31	.23	.20	.35
ADMINISTRATIVE	.52	.62	.42	.75	78	.52	.62	.42	.75
TOTAL OPER EXP	3.37	3.35	3.20	3.53	78	3.38	3.35	3.20	3.56
FIXED EXPENSES	.71	.64	.54	.71	78	.71	.64	.54	.71
TOTAL OPER+FIXED	4.09	3.98	3.89	4.33	78	4.09	3.98	3.89	4.38
LEASING EXP	.42	.32	.26	.47	76				
TOTAL PAYROLL	.70	.49	.34	.60	51				
TOTAL CONTRACT	.62	.82	.67	1.11	51				

AVG SQFT/OFC TEN	4537	78	AVG OFFICE OCCUPANCY	92.4	78
AVG SQFT/RET TEN	1551	6	AVG RETAIL OCCUPANCE	100.0	5
AVG SQFT/OFC WORK	320	53	AVG RATE YR-END RENT	12.01	78
			RENTABLE GROSS SQFT	.92	22

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.56	42	ADMIN TOTAL	.65	42
PAYROLL	.52	26	PAYROLL	.20	40
CONTRACT	.47	42	MGMT FEES	.35	41
SUP/MAT MISC	.06	41	LEGAL FEES	.01	10
TRASH REMOVAL	.03	38	AUDIT FEES	.02	4
			GEN OFC EXP	.04	13
REPR/MAINT TOTAL	.43	42	OTHER ADM EXP	.05	15
PAYROLL	.19	42			
ELEVATOR	.08	36	FIXED EXP TOTAL	.68	61
HVAC	.05	36	REAL ESTATE TAX	.58	61
ELECTRICAL	.02	36	BUILDING INS	.05	61
STRUCT/ROOF	.01	30	PERS PROP TAX	.00	23
PLUMBING	.01	35	OTHER TAXES	.00	5
GEN SUPPLIES	.02	42			
GEN MAINT	.04	16	LEASING EXPENSES	.32	59
			ADV PROMOTION	.01	11
UTILITIES TOTAL	1.39	78	COMM/FEES	.23	59
ELECTRIC	1.30	61	TENANT ALTS	.15	11
GAS	.11	11	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.37	34
PURCH CH WTR			CLEANING	.52	26
COAL			REPAIR/MAINT	.15	34
WATER/SEWER	.05	42	RDS. GROUNDS	.18	26
			SECURITY		
RDS. GNDS/SEC TOT	.23	72	ADMINISTRATIVE	.17	34
RDS/GNDS TOTAL	.16	36			
RDS/GNDS PAYRL	.18	26	TOTAL CONTRACTS	1.10	34
RDS. GNDS CONTR	.11	36	CLEANING	.48	34
RDS GNDS OTHER	.10	26	REPAIR/MAINT	.16	4
SECURITY TOTAL	.11	36	RDS. GROUNDS	.10	34
SEC PAYROLL			SECURITY	.11	34
SEC CONTRACTS	.11	36	ADMINISTRATIVE	.40	5
SFC OTHER					

U.S. PRIVATE SECTOR
ATLANTA (6 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 278,572 SQ.FT.					278,572 SQ.FT.			
INCOME	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR. SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	8.30	8.32		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.30	8.32			2				
MISCELLANEOUS	.13	.12			2				
TOTAL INCOME	8.42	8.44			2				
EXPENSE									
CLEANING	.55	.57			3	.55	.57		
REPAIR-MAINT	.51	.54			3	.51	.54		
UTILITIES	1.44	1.43			3	1.44	1.43		
RDS. GNDS. SEC	.28	.31			3	.28	.31		
ADMINISTRATIVE	.55	.59			3	.55	.59		
TOTAL OPER EXP	3.34	3.38			3	3.34	3.38		
FIXED EXPENSES	.64	.65			3	.64	.65		
TOTAL OPER+FIXED	3.97	3.95			3	3.97	3.95		
LEASING EXP	.39	.31			3				
TOTAL PAYROLL	.38	.37			2				
TOTAL CONTRACT	.92	.92			2				

AVG SQFT/OFC TEN	3473	2	AVG OFFICE OCCUPANCY	91.6	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	286	1	AVG RATE YR-END RENT	11.95	3
			RENTABLE GROSS SQFT	.95	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.60	2	ADMIN TOTAL	.44	2
PAYROLL			PAYROLL	.01	1
CONTRACT	.50	2	MGMT FEES	.32	2
SUP/MAT MISC	.07	2	LEGAL FEES	.01	1
TRASH REMOVAL	.03	2	AUDIT FEES		
			GEN OFC EXP	.02	1
REPR/MAINT TOTAL	.50	2	OTHER ADM EXP	.09	2
PAYROLL	.17	2			
ELEVATOR	.05	2	FIXED EXP TOTAL	.67	2
HVAC	.07	2	REAL ESTATE TAX	.57	2
ELECTRICAL	.02	2	BUILDING INS	.09	2
STRUCT/ROOF	.01	1	PERS PROP TAX		
PLUMBING	.01	2	OTHER TAXES	.02	1
GEN SUPPLIES	.05	2			
GEN MAINT	.12	2	LEASING EXPENSES	.27	2
			ADV PROMOTION	.03	1
UTILITIES TOTAL	1.43	3	COMM/FEES	.17	2
ELECTRIC	1.41	2	TENANT ALTS	.08	2
GAS	.11	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.14	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.13	1
WATER/SEWER	.04	2	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.31	3	ADMINISTRATIVE	.01	1
RDS. GNDS TOTAL	.18	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.10	1
RDS/GNDS CONTR	.11	2	CLEANING	.49	1
RDS. GNDS OTHER	.14	1	REPAIR/MAINT		
SECURITY TOTAL	.09	2	RDS. GROUNDS	.11	1
SEC PAYROLL			SECURITY	.11	1
SEC CONTRACTS	.09	2	ADMINISTRATIVE	.40	1
SEC OTHER					

U.S. PRIVATE SECTOR
ATLANTA (6 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,302,245 SQ.FT.					1,300,110 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	10.13	10.40	8.20	13.62
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.13	10.31	6.20	13.68	7				
MISCELLANEOUS	.56	.08	.02	1.12	6				
TOTAL INCOME	10.60	11.66	6.25	13.71	7				
EXPENSE									
CLEANING	.55	.51	.44	.62	7	.56	.51	.44	.62
REPAIR-MAINT	.47	.43	.28	.70	7	.47	.43	.28	.70
UTILITIES	1.32	1.32	1.18	1.66	7	1.32	1.32	1.18	1.68
RDS/GNDS/SEC	.26	.23	.19	.40	7	.26	.23	.19	.40
ADMINISTRATIVE	.54	.65	.46	.71	7	.54	.65	.46	.71
TOTAL OPER EXP	3.14	3.29	2.99	3.32	7	3.14	3.31	2.99	3.32
FIXED EXPENSES	.69	.64	.55	.67	7	.69	.64	.55	.67
TOTAL OPER+FIXED	3.83	3.93	3.54	3.96	7	3.83	3.93	3.54	3.96
LEASING EXP	.48	.39	.26	.97	6				
TOTAL PAYROLL	.39	.37	.30	.52	6				
TOTAL CONTRACT	1.03	.96	.71	1.28	6				

AVG SQFT/OFC TEN	10165	6	AVG OFFICE OCCUPANCY	89.1	7
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	293	4	AVG RATE YR-END RENT	12.06	7
			RENTABLE/GROSS SQFT	.90	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.51	5	ADMIN TOTAL	.65	5
PAYROLL			PAYROLL	.14	4
CONTRACT	.47	5	MGMT FEES	.40	4
SUP/MAT/MISC	.06	4	LEGAL FEES	.01	2
TRASH REMOVAL	.02	5	AUDIT FEES	.02	2
			GEN OFC EXP	.04	3
REPR/MAINT TOTAL	.38	5	OTHER ADM EXP	.04	4
PAYROLL	.19	5			
ELEVATOR	.05	5	FIXED EXP TOTAL	.64	5
HVAC	.03	5	REAL ESTATE TAX	.58	5
ELECTRICAL	.01	5	BUILDING INS	.05	5
STRUCT/ROOF	.00	1	PERS PROP TAX		
PLUMBING	.00	4	OTHER TAXES	.00	2
GEN SUPPLIES	.01	5			
GEN MAINT	.03	5	LEASING EXPENSES	.45	4
			ADV PROMOTION	.00	2
UTILITIES TOTAL	1.32	7	COMM/FEES	.32	4
ELECTRIC	1.26	5	TENANT ALTS	1.28	1
GAS	.12	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.34	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.17	4
WATER/SEWER	.03	5	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.23	7	ADMINISTRATIVE	.14	4
RDS. GNDS TOTAL	.14	5			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.17	4
RDS. GNDS CONTR	.11	5	CLEANING	.53	4
RDS. GNDS OTHER	.03	1	REPAIR/MAINT	.14	2
SECURITY TOTAL	.09	5	RDS. GROUNDS	.13	4
SEC PAYROLL			SECURITY	.10	4
SEC CONTRACTS	.09	5	ADMINISTRATIVE	.46	2
SEC OTHER					

U.S. PRIVATE SECTOR
AUSTIN (4 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 1,216,855 SQ.FT.					1,210,097 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	9.58	9.97	8.49	11.96
RETAIL AREA	9.25	9.25			1				
OTHER AREA	61.74	61.74			1				
TOTAL RENT	9.75	10.49	8.49	11.96	9				
MISCELLANEOUS	1.46	.37	.16	1.60	4				
TOTAL INCOME	10.60	10.96	9.25	12.01	9				
EXPENSE									
CLEANING	.60	.64	.47	.68	9	.60	.64	.49	.68
REPAIR-MAINT	.86	.78	.53	1.11	9	.87	.79	.53	1.11
UTILITIES	1.83	1.62	1.43	2.07	9	1.83	1.62	1.43	2.07
RDS/GNDS/SEC	.31	.20	.08	.38	9	.31	.20	.08	.38
ADMINISTRATIVE	.80	.84	.56	1.07	9	.80	.84	.56	1.07
TOTAL OPER EXP	4.40	4.57	3.03	4.93	9	4.42	4.57	3.03	4.95
FIXED EXPENSES	.95	.97	.52	1.20	9	.95	.97	.52	1.20
TOTAL OPER+FIXED	5.35	5.10	4.08	6.15	9	5.37	5.10	4.08	6.20
LEASING EXP	.33	.33	.11	.48	6				
TOTAL PAYROLL	1.03	.87	.65	1.18	7				
TOTAL CONTRACT	1.52	1.31	.83	3.33	6				

AVG SQFT/OFC TEN	5581	8	AVG OFFICE OCCUPANCY	93.3	9
AVG SQFT/RET TEN	1105	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	298	7	AVG RATE YR-END RENT	14.74	9
			RENTABLE/GROSS SQFT	.92	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.57	7	ADMIN TOTAL	.84	7
PAYROLL	.22	1	PAYROLL	.33	6
CONTRACT	.49	7	MGMT FEES	.37	7
SUP/MAT/MISC	.04	5	LEGAL FEES	.07	5
TRASH REMOVAL	.03	6	AUDIT FEES	.04	2
			GEN OFC EXP	.16	7
REPR/MAINT TOTAL	.66	6	OTHER ADM EXP	.09	4
PAYROLL	.24	6			
ELEVATOR	.18	7	FIXED EXP TOTAL	.97	7
HVAC	.20	7	REAL ESTATE TAX	.67	6
ELECTRICAL	.03	7	BUILDING INS	.07	7
STRUCT/ROOF	.01	4	PERS PROP TAX	.01	4
PLUMBING	.02	6	OTHER TAXES	.02	1
GEN SUPPLIES	.06	4			
GEN MAINT	.02	5	LEASING EXPENSES	.42	5
			ADV PROMOTION	.01	3
UTILITIES TOTAL	1.62	9	COMM/FEES	.35	3
ELECTRIC	1.45	7	TENANT ALTS	.16	4
GAS	.04	6	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.74	5
PURCH CH WTR			CLEANING	.22	1
COAL			REPAIR/MAINT	.27	5
WATER/SEWER	.04	6	RDS. GROUNDS		
			SECURITY	.25	2
RDS. GNDS/SEC TOT	.20	9	ADMINISTRATIVE	.38	5
RDS. GNDS TOTAL	.03	6			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.32	3
RDS. GNDS CONTR	.06	5	CLEANING	.49	3
RDS. GNDS OTHER	.04	2	REPAIR/MAINT	.30	3
SECURITY TOTAL	.26	5	RDS. GROUNDS	.16	2
SEC PAYROLL	.25	2	SECURITY	.13	2
SEC CONTRACTS	.18	4	ADMINISTRATIVE	.32	3
SEC OTHER	.04	1			

U.S. PRIVATE SECTOR
AUSTIN (4 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	292,760 SQ.FT.						292,760 SQ.FT.	
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	8.96	9.66	6.14	11.78
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.96	9.66	6.14	11.78	4				
MISCELLANEOUS	.27	.27			1				
TOTAL INCOME	9.04	9.66	6.28	11.78	4				
EXPENSE									
CLEANING	.54	.61	.42	.68	4	.54	.61	.42	.68
REPAIR-MAINT	.65	.62	.41	.96	4	.65	.62	.41	.96
UTILITIES	1.39	1.46	1.00	1.88	4	1.39	1.46	1.00	1.88
RDS. GNDS. SEC	.19	.16	.08	.27	4	.19	.16	.08	.27
ADMINISTRATIVE	1.02	.96	.83	1.19	4	1.02	.96	.83	1.19
TOTAL OPER EXP	3.79	3.86	2.82	4.90	4	3.79	3.86	2.82	4.90
FIXED EXPENSES	.73	.75	.46	1.09	4	.73	.75	.46	1.09
TOTAL OPER+FIXED	4.52	4.60	3.50	5.76	4	4.52	4.60	3.50	5.76
LEASING EXP	.32	.34	.13	.48	4				
TOTAL PAYROLL	1.99	1.16			3				
TOTAL CONTRACT	2.80	3.26			2				

AVG SQFT/OFC TEN	2757	3	AVG OFFICE OCCUPANCY	86.7	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	333	2	AVG RATE YR-END RENT	14.53	4
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.57	3	ADMIN TOTAL	.84	3
PAYROLL	.22	1	PAYROLL	.38	3
CONTRACT	.31	3	MGMT FEES	.40	3
SUP/MAT/MISC	.03	3	LEGAL FEES	.09	2
TRASH REMOVAL	.02	3	AUDIT FEES	.08	1
			GEN OFC EXP	.19	3
REPR/MAINT TOTAL	.41	2	OTHER ADM EXP	.05	2
PAYROLL	.24	2			
ELEVATOR	.09	3	FIXED EXP TOTAL	.52	3
HVAC	.20	3	REAL ESTATE TAX	.38	3
ELECTRICAL	.01	3	BUILDING INS	.04	3
STRUCT/ROOF	.01	1	PERS PROP TAX	.02	1
PLUMBING	.02	2	OTHER TAXES	.02	1
GEN SUPPLIES	.06	1			
GEN MAINT	.02	2	LEASING EXPENSES	.46	3
			ADV PROMOTION	.02	1
UTILITIES TOTAL	1.46	4	COMM/FEES	.26	2
ELECTRIC	1.29	3	TENANT ALTS	.22	2
GAS	.04	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.92	2
PURCH CH WTR			CLEANING	.22	1
COAL			REPAIR/MAINT	.24	2
WATER/SEWER	.03	3	RDS. GROUNDS		
			SECURITY	.24	1
RDS/GNDS/SEC TOT	.16	4	ADMINISTRATIVE	.45	2
RDS/GNDS TOTAL	.08	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.30	1
RDS/GNDS CONTR	.05	2	CLEANING	.31	1
RDS/GNDS OTHER	.05	1	REPAIR/MAINT	.41	1
SECURITY TOTAL	.25	2	RDS. GROUNDS		
SEC PAYROLL	.24	1	SECURITY	.07	1
SEC CONTRACTS	.11	2	ADMINISTRATIVE	.51	1
SEC OTHER	.04	1			

U.S. PRIVATE SECTOR
AUSTIN (4 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	550,261 SQ.FT.						543,503 SQ.FT.	
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	10.36	9.97		
RETAIL AREA	9.25	9.25			1				
OTHER AREA	61.74	61.74			1				
TOTAL RENT	10.78	10.49			3				
MISCELLANEOUS	.47	.47			1				
TOTAL INCOME	11.01	10.96			3				
EXPENSE									
CLEANING	.61	.68			3	.62	.68		
REPAIR-MAINT	.89	.87			3	.90	.87		
UTILITIES	2.01	1.68			3	2.03	1.68		
RDS. GNDS. SEC	.25	.21			3	.25	.21		
ADMINISTRATIVE	.78	.94			3	.78	.94		
TOTAL OPER EXP	4.54	4.88			3	4.58	4.93		
FIXED EXPENSES	.91	.56			3	.91	.56		
TOTAL OPER+FIXED	5.45	5.44			3	5.49	5.44		
LEASING EXP	.42	.42			1				
TOTAL PAYROLL	.65	.74			3				
TOTAL CONTRACT	1.28	1.27			2				

AVG SQFT/OFC TEN	6197	3	AVG OFFICE OCCUPANCY	92.4	3
AVG SQFT/RET TEN	1105	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	259	3	AVG RATE YR-END RENT	16.03	3
			RENTABLE GROSS SQFT	.94	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	2	ADMIN TOTAL	1.00	2
PAYROLL			PAYROLL	.35	2
CONTRACT	.55	2	MGMT FEES	.36	2
SUP/MAT/MISC	.04	1	LEGAL FEES	.00	1
TRASH REMOVAL	.03	2	AUDIT FEES	.01	1
			GEN OFC EXP	.19	2
REPR/MAINT TOTAL	.97	2	OTHER ADM EXP	.19	1
PAYROLL	.25	2			
ELEVATOR	.26	2	FIXED EXP TOTAL	.92	2
HVAC	.17	2	REAL ESTATE TAX	.83	2
ELECTRICAL	.03	2	BUILDING INS	.08	2
STRUCT/ROOF	.03	2	PERS PROP TAX	.00	2
PLUMBING	.04	2	OTHER TAXES		
GEN SUPPLIES	.10	2			
GEN MAINT	.08	2	LEASING EXPENSES	.42	1
			ADV PROMOTION	.01	1
UTILITIES TOTAL	1.68	3	COMM/FEES	.39	1
ELECTRIC	1.85	2	TENANT ALTS	.03	1
GAS	.06	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.61	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.25	2
WATER/SEWER	.10	2	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.21	3	ADMINISTRATIVE	.35	2
RDS/GNDS TOTAL	.05	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.32	1
RDS/GNDS CONTR	.05	2	CLEANING	.49	1
RDS/GNDS OTHER			REPAIR/MAINT	.30	1
SECURITY TOTAL	.27	2	RDS. GROUNDS	.02	1
SEC PAYROLL			SECURITY	.20	1
SEC CONTRACTS	.27	2	ADMINISTRATIVE	.32	1
SEC OTHER					

U.S. PRIVATE SECTOR
AUSTIN (4 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA 20 BLDS 233,019 SQ.FT.					TOTAL OFFICE RENTABLE AREA 224,019 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					20	9.96	10.74	8.16	12.53
RETAIL AREA	2.40	2.40			3				
OTHER AREA									
TOTAL RENT	9.67	10.74	7.81	12.53	20				
MISCELLANEOUS	.37	.41			16				
TOTAL INCOME	9.95	11.15	7.85	12.90	20				
EXPENSE									
CLEANING	.63	.69	.47	1.10	20	.66	.69	.51	1.10
REPAIR-MAINT	.44	.31	.09	.55	20	.46	.32	.10	.55
UTILITIES	1.71	1.47	.99	1.97	20	1.78	1.52	1.09	1.97
RDS/GNDS/SEC	.14	.09			19	.14	.09		
ADMINISTRATIVE	.81	.87			19	.81	.87		
TOTAL OPER EXP	3.70	3.35	2.13	4.35	20	3.85	3.35	2.32	4.35
FIXED EXPENSES	.64	.66	.53	.84	20	.64	.66	.53	.84
TOTAL OPER+FIXED	4.34	4.19	2.88	4.98	20	4.49	4.19	3.06	4.98
LEASING EXP	.89	.37			17				
TOTAL PAYROLL	.56	.66			19				
TOTAL CONTRACT	.91	.91			19				

AVG SQFT/OFC TEN	1925	20	AVG OFFICE OCCUPANCY	94.5	20
AVG SQFT/RET TEN	9000	3	AVG RETAIL OCCUPANCE	00.0	3
AVG SQFT/OFC WORK	472	4	AVG RATE YR-END RENT	12.67	20
			RENTABLE GROSS SQFT	.88	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	19	ADMIN TOTAL	.67	18
PAYROLL			PAYROLL	.26	18
CONTRACT	.56	19	MGMT FEES	.29	18
SUP/MAT/MISC	.05	19	LEGAL FEES	.01	15
TRASH REMOVAL	.05	19	AUDIT FEES		
			GEN OFC EXP	.10	18
REPR/MAINT TOTAL	.10	19	OTHER ADM EXP	.01	15
PAYROLL	.12	18			
ELEVATOR	.01	15	FIXED EXP TOTAL	.57	19
HVAC	.03	19	REAL ESTATE TAX	.50	19
ELECTRICAL	.01	19	BUILDING INS	.07	19
STRUCT/ROOF	.07	18	PERS PROP TAX		
PLUMBING	.01	18	OTHER TAXES		
GEN SUPPLIES	.02	18			
GEN MAINT	.04	19	LEASING EXPENSES	.82	16
			ADV/PROMOTION	.04	16
UTILITIES TOTAL	1.47	20	COMM/FEES	.46	15
ELECTRIC	1.02	19	TENANT ALTS	1.09	15
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.44	18
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.12	18
WATER/SEWER	.05	19	RDS. GROUNDS	.14	15
			SECURITY		
RDS. GNDS/SEC TOT	.09	19	ADMINISTRATIVE	.26	18
RDS/GNDS TOTAL	.14	18			
RDS/GNDS PAYRL	.14	15	TOTAL CONTRACTS	.82	18
RDS. GNDS CONTR	.08	3	CLEANING	.42	18
RDS. GNDS OTHER	.06	15	REPAIR/MAINT	.20	18
SECURITY TOTAL	.04	15	RDS. GROUNDS	.08	3
SEC PAYROLL			SECURITY	.04	15
SEC CONTRACTS	.04	15	ADMINISTRATIVE	.14	18
SEC OTHER					

U.S. PRIVATE SECTOR
BALTIMORE (7 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA 14 BLDS 2,945,840 SQ.FT.					TOTAL OFFICE RENTABLE AREA 2,556,359 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	11.92	11.43	11.00	13.31
RETAIL AREA	12.57	8.06	1.33	17.84	7				
OTHER AREA	2.75	3.65	.65	43.50	5				
TOTAL RENT	11.08	11.74	10.51	12.68	13				
MISCELLANEOUS	.62	.07	.03	.10	8				
TOTAL INCOME	11.44	11.82	10.51	12.74	13				
EXPENSE									
CLEANING	.90	.75	.54	1.05	14	1.03	.78	.82	1.08
REPAIR-MAINT	1.46	1.37	.78	2.04	14	1.67	1.42	.92	2.47
UTILITIES	2.34	2.12	1.78	2.85	14	2.64	2.28	1.79	3.14
RDS. GNDS. SEC	.60	.48	.28	.92	12	.60	.48	.28	.92
ADMINISTRATIVE	.41	.40	.28	.66	14	.41	.40	.28	.66
TOTAL OPER EXP	5.61	4.86	4.04	7.15	14	6.38	5.56	4.17	7.98
FIXED EXPENSES	1.30	1.02	.84	1.68	14	1.30	1.02	.84	1.68
TOTAL OPER+FIXED	6.92	6.19	5.36	8.34	14	7.66	6.66	5.61	8.56
LEASING EXP	.20	.11	.05	.53	9				
TOTAL PAYROLL	1.91	1.55	.80	2.91	14				
TOTAL CONTRACT	.84	.84	.45	1.07	13				

AVG SQFT/OFC TEN	8162	14	AVG OFFICE OCCUPANCY	96.7	14
AVG SQFT/RET TEN	2759	10	AVG RETAIL OCCUPANCE	96.0	10
AVG SQFT/OFC WORK	179	13	AVG RATE YR-END RENT	18.33	10
			RENTABLE GROSS SQFT	.75	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	14	ADMIN TOTAL	.40	14
PAYROLL	.65	10	PAYROLL	.19	8
CONTRACT	.12	11	MGMT FEES	.31	10
SUP/MAT/MISC	.08	13	LEGAL FEES	.04	5
TRASH REMOVAL	.06	12	AUDIT FEES	.04	3
			GEN OFC EXP	.03	13
REPR/MAINT TOTAL	1.34	13	OTHER ADM EXP	.02	6
PAYROLL	.70	12			
ELEVATOR	.19	13	FIXED EXP TOTAL	1.02	14
HVAC	.19	12	REAL ESTATE TAX	.95	13
ELECTRICAL	.04	9	BUILDING INS	.10	13
STRUCT/ROOF	.19	3	PERS PROP TAX	.01	2
PLUMBING	.01	9	OTHER TAXES	.00	3
GEN SUPPLIES	.09	12			
GEN MAINT	.10	10	LEASING EXPENSES	.12	8
			ADV/PROMOTION	.09	2
UTILITIES TOTAL	2.12	14	COMM/FEES	.07	7
ELECTRIC	1.44	12	TENANT ALTS	.29	5
GAS	.56	4	BUY-OUTS	.03	1
FUEL OIL					
PURCH STEAM		11	TOTAL PAYROLL	1.55	14
PURCH CH WTR		2	CLEANING	.65	10
COAL	.04	1	REPAIR/MAINT	.67	13
WATER/SEWER	.06	13	RDS. GROUNDS	.15	2
			SECURITY	.44	11
RDS. GNDS. SEC TOT	.48	12	ADMINISTRATIVE	.19	6
RDS. GNDS TOTAL	.01	9			
RDS. GNDS PAYRL	.05	1	TOTAL CONTRACTS	.84	13
RDS. GNDS CONTR	.05	2	CLEANING	.08	11
RDS. GNDS OTHER	.01	8	REPAIR/MAINT	.21	13
SECURITY TOTAL	.44	12	RDS. GROUNDS	.05	4
SEC PAYROLL	.44	11	SECURITY	.07	7
SEC CONTRACTS	.06	6	ADMINISTRATIVE	.27	10
SEC OTHER	.03	9			

U.S. PRIVATE SECTOR
BALTIMORE (7 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	98,491 SQ.FT.				93,892 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	13.99	13.28		
RETAIL AREA									
OTHER AREA	98	.98			1				
TOTAL RENT	13.68	13.00			2				
MISCELLANEOUS	.10	.10			1				
TOTAL INCOME	13.75	13.05			2				
EXPENSE									
CLEANING	.90	.87			3	.95	.87		
REPAIR-MAINT	1.77	1.34			3	1.85	1.34		
UTILITIES	2.28	2.13			3	2.39	2.21		
RDS GNDS/SEC	.77	.61			3	.77	.61		
ADMINISTRATIVE	.46	.54			3	.46	.54		
TOTAL OPER EXP	6.18	5.42			3	6.48	5.69		
FIXED EXPENSES	.98	.99			3	.98	99		
TOTAL OPER+FIXED	7.16	6.34			3	7.46	6.71		
LEASING EXP	31	.31			2				
TOTAL PAYROLL	1.88	1.59			3				
TOTAL CONTRACT	.85	.84			3				

AVG SQFT/OFC TEN	2676	3	AVG OFFICE OCCUPANCY	82.7	3
AVG SQFT/RET TEN	1400	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	210	3	AVG RATE YR-END RENT	15.25	1
			RENTABLE GROSS SQFT	.92	1

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.87	3	ADMIN TOTAL	.54	3
PAYROLL	.65	2	PAYROLL		
CONTRACT	.04	3	MGMT FEES	.45	3
SUP MAT MISC	.19	3	LEGAL FEES	.05	1
TRASH REMOVAL	.06	3	AUDIT FEES		
			GEN OFC EXP	.08	2
REPR/MAINT TOTAL	1.34	3	OTHER ADM EXP	.01	1
PAYROLL	.79	2			
ELEVATOR	.19	3	FIXED EXP TOTAL	.99	3
HVAC	.26	2	REAL ESTATE TAX	.79	3
ELECTRICAL	.07	1	BUILDING INS	.14	3
STRUCT/ROOF			PERS PROP TAX	.01	1
PLUMBING	.13	1	OTHER TAXES		
GEN SUPPLIES	.22	2			
GEN MAINT	.27	3	LEASING EXPENSES	.31	2
			ADV PROMOTION	.18	1
UTILITIES TOTAL	2.13	3	COMM/FEES	.07	2
ELECTRIC	1.40	3	TENANT ALTS	.32	1
GAS	.08	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.60	3	TOTAL PAYROLL	1.59	3
PURCH CH WTR			CLEANING	.65	2
COAL			REPAIR/MAINT	.79	2
WATER/SEWER	.07	3	RDS. GROUNDS		
			SECURITY	.55	3
RDS. GNDS/SEC TOT	.61	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.01	3			
RDS. GNDS PAYRL			TOTAL CONTRACTS	.84	3
RDS. GNDS CONTR	.01	1	CLEANING	.04	3
RDS. GNDS OTHER	.01	2	REPAIR/MAINT	.21	3
SECURITY TOTAL	.60	3	RDS. GROUNDS	.02	2
SEC PAYROLL	.55	3	SECURITY	.05	2
SEC CONTRACTS	.03	2	ADMINISTRATIVE	.45	3
SEC OTHER	.03	3			

U.S. PRIVATE SECTOR
BALTIMORE (7 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS	1,753,545 SQ.FT.				1,645,654 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	11.97	11.44	11.11	12.52
RETAIL AREA	12.57	8.06	1.33	17.84	7				
OTHER AREA	39.50	43.50			2				
TOTAL RENT	12.20	11.87	11.58	12.68	8				
MISCELLANEOUS	.05	.03	.02	.09	5				
TOTAL INCOME	12.23	11.90	11.62	12.74	8				
EXPENSE									
CLEANING	.81	.75	.59	.96	8	.85	.78	.62	.97
REPAIR-MAINT	1.49	1.52	1.03	1.86	8	1.56	1.57	1.08	2.04
UTILITIES	2.16	2.08	1.78	2.59	8	2.23	2.19	1.79	2.69
RDS GNDS SEC	.64	.41	.18	1.35	6	.64	.41	18	1.35
ADMINISTRATIVE	.49	.40	.31	.58	8	.49	.40	.31	.58
TOTAL OPER EXP	5.43	4.65	4.04	7.37	8	5.67	4.79	4.17	7.57
FIXED EXPENSES	1.17	1.18	.78	1.68	8	1.17	1.18	.78	1.68
TOTAL OPER+FIXED	6.60	6.11	5.52	7.95	8	6.84	6.29	5.61	8.11
LEASING EXP	.29	.11	.05	.53	5				
TOTAL PAYROLL	1.82	1.61	1.24	2.48	8				
TOTAL CONTRACT	.83	.50	.27	1.81	7				

AVG SQFT/OFC TEN	6303	8	AVG OFFICE OCCUPANCY	97.7	8
AVG SQFT/RET TEN	2789	8	AVG RETAIL OCCUPANCE	95.7	8
AVG SQFT/OFC WORK	172	7	AVG RATE YR-END RENT	19.25	6
			RENTABLE GROSS SQFT	.79	4

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	8	ADMIN TOTAL	.40	8
PAYROLL	.65	6	PAYROLL	.23	6
CONTRACT	.04	5	MGMT FEES	.30	5
SUP/MAT/MISC	.06	8	LEGAL FEES	.03	2
TRASH REMOVAL	.06	6	AUDIT FEES	.04	1
			GEN OFC EXP	.04	8
REPR/MAINT TOTAL	1.41	7	OTHER ADM EXP	.00	3
PAYROLL	.74	7			
ELEVATOR	.19	7	FIXED EXP TOTAL	1.18	8
HVAC	.17	7	REAL ESTATE TAX	1.16	7
ELECTRICAL	.04	6	BUILDING INS	.10	7
STRUCT/ROOF	.12	2	PERS PROP TAX	.00	1
PLUMBING	.01	6	OTHER TAXES	.00	2
GEN SUPPLIES	.07	7			
GEN MAINT	.06	4	LEASING EXPENSES	.32	4
			ADV PROMOTION	.00	1
UTILITIES TOTAL	2.06	8	COMM/FEES	.09	4
ELECTRIC	1.42	6	TENANT ALTS	.29	3
GAS	1.04	3	BUY-OUTS	.03	1
FUEL OIL					
PURCH STEAM		5	TOTAL PAYROLL	1.61	8
PURCH CH WTR		2	CLEANING	.65	6
COAL	.04	1	REPAIR/MAINT	.70	8
WATER/SEWER	.06	7	RDS. GROUNDS		
			SECURITY	.32	5
RDS/GNDS/SEC TOT	.41	6	ADMINISTRATIVE	.23	6
RDS/GNDS TOTAL	.00	4			
RDS GNDS PAYRL			TOTAL CONTRACTS	.50	7
RDS GNDS CONTR			CLEANING	.04	5
RDS GNDS OTHER	.00	4	REPAIR/MAINT	.25	7
SECURITY TOTAL	.37	6	RDS. GROUNDS		
SEC PAYROLL	.32	5	SECURITY	.04	4
SEC CONTRACTS	.06	3	ADMINISTRATIVE	.17	5
SEC OTHER	.05	4			

U.S. PRIVATE SECTOR
BALTIMORE (7 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	23 BLDS 1,459,833 SQ.FT.					1,458,965 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					23	10.42	10.57	9.06	12.82
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.51	10.61	9.06	12.82	23				
MISCELLANEOUS	.03	.03	.02	.07	9				
TOTAL INCOME	10.52	10.61	9.06	12.84	23				
EXPENSE									
CLEANING	.74	.69	.45	.79	23	.74	.69	.45	.79
REPAIR MAINT	.64	.63	.39	.75	23	.65	.63	.39	.75
UTILITIES	1.46	1.42	1.19	1.86	23	1.46	1.42	1.19	1.86
RDS. GNDS. SEC	.28	.27	.22	.34	23	.28	.27	.22	.34
ADMINISTRATIVE	.28	.21	.18	.33	22	.28	.21	.18	.33
TOTAL OPER EXP	3.40	3.10	2.86	4.34	23	3.40	3.10	2.86	4.34
FIXED EXPENSES	.72	.73	.65	.80	23	.72	.73	.65	.80
TOTAL OPER+FIXED	4.12	3.79	3.64	4.92	23	4.12	3.79	3.64	4.92
LEASING EXP	.21	.18	.04	.31	21				
TOTAL PAYROLL	.47	.32	.26	.39	20				
TOTAL CONTRACT	1.44	1.27	1.04	1.39	21				

AVG SQFT/OFC TEN	4449	22	AVG OFFICE OCCUPANCY	92.4	23
AVG SQFT RET TEN	868	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	211	20	AVG RATE YR END RENT	13.44	23
			RENTABLE GROSS SQFT	.88	10

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	20	ADMIN TOTAL	.21	20
PAYROLL	.08	2	PAYROLL	.11	8
CONTRACT	.62	20	MGMT FEES	.21	20
SUP MAT MISC	.09	8	LEGAL FEES	.01	2
TRASH REMOVAL	.04	19	AUDIT FEES	.04	2
			GEN OFC EXP	.02	8
REPR MAINT TOTAL	.68	20	OTHER ADM EXP	.01	1
PAYROLL	.22	18			
ELEVATOR	.06	16	FIXED EXP TOTAL	.74	20
HVAC	.12	19	REAL ESTATE TAX	.66	20
ELECTRICAL	.06	8	BUILDING INS	.08	20
STRUCT ROOF	.08	8	PERS PROP TAX		
PLUMBING	.01	8	OTHER TAXES		
GEN SUPPLIES	.03	10			
GEN MAINT	.18	20	LEASING EXPENSES	.13	19
			ADV PROMOTION	.02	18
UTILITIES TOTAL	1.42	23	COMM/FEES	.10	17
ELECTRIC	1.20	20	TENANT ALTS	.56	7
GAS	.20	8	BUY OUTS		
FUEL OIL	.13	1			
PURCH STEAM			TOTAL PAYROLL	.33	18
PURCH CH WTR			CLEANING	.95	1
COAL			REPAIR MAINT	.22	18
WATER SEWER	.04	11	RDS GROUNDS	.21	8
			SECURITY	.07	11
RDS GNDS SEC TOT	.27	23	ADMINISTRATIVE	.11	8
RDS GNDS TOTAL	.19	20			
RDS GNDS PAYRL	.21	2	TOTAL CONTRACTS	1.30	19
RDS GNDS CONTR	.18	20	CLEANING	.68	19
RDS. GNDS. OTHER	.01	8	REPAIR MAINT	.22	18
SECURITY TOTAL	.07	18	RDS GROUNDS	.18	18
SEC PAYROLL	.07	11	SECURITY	.04	7
SEC CONTRACTS	.02	8	ADMINISTRATIVE	.21	18
SEC OTHER	.04	1			

U.S. PRIVATE SECTOR
BALTIMORE (7 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 114,703 SQ.FT.					114,703 SQ.FT.			
INCOME	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	8.12	9.14	5.95	13.53
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.12	9.14	5.95	13.53	5				
MISCELLANEOUS	.11	.11			1				
TOTAL INCOME	8.17	9.14	6.00	13.53	5				
EXPENSE									
CLEANING	.45	.45	.24	.60	5	.45	.45	.24	.60
REPAIR-MAINT	.55	.43	.39	1.12	5	.55	.43	.39	1.12
UTILITIES	1.60	1.95	1.13	3.30	5	1.60	1.95	1.13	3.30
RDS. GNDS. SEC	.35	.32	.12	.94	5	.35	.32	.12	.94
ADMINISTRATIVE	.28	.22	.12	.32	4	.28	.22	.12	.32
TOTAL OPER EXP	3.19	2.97	2.54	5.82	5	3.19	2.97	2.54	5.82
FIXED EXPENSES	.92	.74	.60	3.57	5	.92	.74	.60	3.57
TOTAL OPER+FIXED	4.11	3.71	3.14	9.39	5	4.11	3.71	3.14	9.39
LEASING EXP	.35	.32			3				
TOTAL PAYROLL	.25	.24			3				
TOTAL CONTRACT	1.18	.96	.54	1.87	4				

AVG SQFT/OFC TEN	3499	5	AVG OFFICE OCCUPANCY	79.3	5
AVG SQFT RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	124	3	AVG RATE YR-END RENT	12.07	5
			RENTABLE GROSS SQFT	.97	1

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.37	3	ADMIN TOTAL	.17	3
PAYROLL			PAYROLL		
CONTRACT	.32	3	MGMT FEES	.17	3
SUP MAT MISC			LEGAL FEES		
TRASH REMOVAL	.09	2	AUDIT FEES		
			GEN OFC EXP		
REPR MAINT TOTAL	.70	3	OTHER ADM EXP		
PAYROLL	.17	1			
ELEVATOR			FIXED EXP TOTAL	.91	3
HVAC	.17	2	REAL ESTATE TAX	.82	3
ELECTRICAL			BUILDING INS	.10	3
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.70	3	LEASING EXPENSES	.71	2
			ADV PROMOTION	.03	1
UTILITIES TOTAL	1.95	5	COMM/FEES	.69	2
ELECTRIC	2.67	3	TENANT ALTS		
GAS			BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.16	2
PURCH CH WTR			CLEANING		
COAL			REPAIR MAINT	.43	2
WATER SEWER			RDS GROUNDS	1.38	1
			SECURITY	.07	1
RDS. GNDS. SEC TOT	.32	5	ADMINISTRATIVE		
RDS GNDS TOTAL	.43	3			
RDS GNDS PAYRL			TOTAL CONTRACTS	1.01	3
RDS. GNDS CONTR	.43	3	CLEANING	.37	3
RDS. GNDS OTHER			REPAIR MAINT	.79	2
SECURITY TOTAL	.07	1	RDS GROUNDS	.33	2
SEC PAYROLL	.07	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.17	3
SEC OTHER					

U.S. PRIVATE SECTOR
BALTIMORE (7 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	418,442 SQ.FT.				418,442 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	11.26	12.04	6.74	14.82
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.26	12.04	6.74	14.62	6				
MISCELLANEOUS	.03	.03			1				
TOTAL INCOME	11.27	12.06	6.74	14.62	6				
EXPENSE									
CLEANING	.71	.66	.41	.94	6	.71	.66	.41	.94
REPAIR-MAINT	.55	.48	.36	.77	6	.55	.48	.36	.77
UTILITIES	1.47	1.42	1.20	1.76	6	1.47	1.42	1.20	1.76
RDS/GNDS/SEC	.29	.29	.27	.33	6	.29	.29	.27	.33
ADMINISTRATIVE	.32	.26	.14	.59	6	.32	.26	.14	.59
TOTAL OPER EXP	3.34	3.10	2.57	4.20	6	3.34	3.10	2.57	4.20
FIXED EXPENSES	.70	.71	.64	.76	6	.70	.71	.64	.76
TOTAL OPER+FIXED	4.04	3.77	3.26	4.94	6	4.04	3.77	3.26	4.94
LEASING EXP	.22	.18	.07	.41	6				
TOTAL PAYROLL	.27	.27	.18	.33	5				
TOTAL CONTRACT	1.16	1.26	.86	1.36	5				

AVG SQFT/OFC TEN	4178	6	AVG OFFICE OCCUPANCY	90.9	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	215	5	AVG RATE YR-END RENT	13.52	6
			RENTABLE GROSS SQFT	.89	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	5
PAYROLL	.81	1
CONTRACT	.43	5
SUP/MAT/MISC	.11	1
TRASH REMOVAL	.05	5
REPR MAINT TOTAL	.56	5
PAYROLL	.22	5
ELEVATOR	.03	5
HVAC	.14	5
ELECTRICAL	.06	1
STRUCT/ROOF	.00	1
PLUMBING	.05	1
GEN SUPPLIES	.02	2
GEN MAINT	.12	5
UTILITIES TOTAL	1.42	6
ELECTRIC	1.23	5
GAS	.20	1
FUEL OIL	.13	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.06	1
RDS/GNDS/SEC TOT	.29	6
RDS GNDS TOTAL	.19	5
RDS GNDS PAYRL	.22	1
RDS GNDS CONTR	.19	5
RDS/GNDS OTHER	.01	1
SECURITY TOTAL	.07	5
SEC PAYROLL	.06	4
SEC CONTRACTS		
SEC OTHER	.04	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.23	5
PAYROLL		
MGMT FEES	.23	5
LEGAL FEES	.00	1
AUDIT FEES	.06	1
GEN OFC EXP	.02	1
OTHER ADM EXP	.01	1
FIXED EXP TOTAL	.70	5
REAL ESTATE TAX	.63	5
BUILDING INS	.05	5
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.15	5
ADV PROMOTION	.03	5
COMM. FEES	.08	5
TENANT ALTS	.40	1
BUY-OUTS		
TOTAL PAYROLL	.30	4
CLEANING		
REPAIR MAINT	.21	4
RDS GROUNDS		
SECURITY	.08	4
ADMINISTRATIVE		
TOTAL CONTRACTS	1.20	4
CLEANING	.57	4
REPAIR MAINT	.20	4
RDS GROUNDS	.19	4
SECURITY		
ADMINISTRATIVE	.23	3

U.S. PRIVATE SECTOR
BALTIMORE (7 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	785,688 SQ.FT.				784,820 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	10.31	10.57	9.65	10.83
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.30	10.57	9.83	10.83	6				
MISCELLANEOUS	.00	.00			1				
TOTAL INCOME	10.30	10.57	9.83	10.83	6				
EXPENSE									
CLEANING	.83	.77	.69	.98	6	.83	.77	.69	.98
REPAIR-MAINT	.69	.70	.49	.83	5	.69	.70	.49	.83
UTILITIES	1.32	1.22	1.16	1.50	6	1.32	1.22	1.16	1.50
RDS/GNDS/SEC	.28	.23	.19	.38	6	.28	.23	.19	.38
ADMINISTRATIVE	.21	.20	.19	.24	6	.21	.20	.19	.24
TOTAL OPER EXP	3.32	3.09	2.82	3.87	6	3.32	3.09	2.82	3.87
FIXED EXPENSES	.70	.75	.55	.84	6	.70	.75	.55	.84
TOTAL OPER+FIXED	4.02	3.84	3.66	4.42	6	4.03	3.84	3.66	4.42
LEASING EXP	.08	.04	.02	.15	6				
TOTAL PAYROLL	.61	.37	.29	.99	6				
TOTAL CONTRACT	1.60	1.33	1.20	2.09	6				

AVG SQFT/OFC TEN	7027	5	AVG OFFICE OCCUPANCY	94.5	6
AVG SQFT/RET TEN	868	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	219	6	AVG RATE YR-END RENT	14.41	6
			RENTABLE GROSS SQFT	.81	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	6
PAYROLL	.95	1
CONTRACT	.66	5
SUP/MAT/MISC	.09	1
TRASH REMOVAL	.04	6
REPR MAINT TOTAL	.70	6
PAYROLL	.29	6
ELEVATOR	.11	5
HVAC	.10	6
ELECTRICAL	.06	1
STRUCT/ROOF	.10	1
PLUMBING	.01	1
GEN SUPPLIES	.03	2
GEN MAINT	.17	6
UTILITIES TOTAL	1.22	6
ELECTRIC	1.03	6
GAS	.21	5
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	4
RDS/GNDS/SEC TOT	.23	6
RDS GNDS TOTAL	.14	5
RDS GNDS PAYRL	.21	1
RDS/GNDS CONTR	.13	6
RDS/GNDS OTHER	.22	1
SECURITY TOTAL	.08	6
SEC PAYROLL	.08	6
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.20	6
PAYROLL		
MGMT FEES	.20	6
LEGAL FEES	.01	1
AUDIT FEES	.01	1
GEN OFC EXP	.00	1
OTHER ADM EXP		
FIXED EXP TOTAL	.75	6
REAL ESTATE TAX	.60	6
BUILDING INS	.07	6
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.04	6
ADV PROMOTION	.02	6
COMM. FEES	.03	4
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.37	6
CLEANING	.95	1
REPAIR MAINT	.29	6
RDS GROUNDS	.21	1
SECURITY	.08	6
ADMINISTRATIVE		
TOTAL CONTRACTS	1.33	6
CLEANING	.77	6
REPAIR MAINT	.24	6
RDS GROUNDS	.14	6
SECURITY	.08	1
ADMINISTRATIVE	.20	6

U.S. PRIVATE SECTOR
BATON ROUGE
ALL SUBURBAN

(1 ANALYSIS)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 230,955 SQ.FT					230,955 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	10.29	8.02		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.29	8.02			8				
MISCELLANEOUS	.30	.20			8				
TOTAL INCOME	10.55	8.02			8				
EXPENSE									
CLEANING	.63	.57	.41	.67	9	.63	.57	.41	.67
REPAIR MAINT	.73	.59	.49	.88	9	.73	.59	.49	.88
UTILITIES	1.29	1.08	.73	1.40	9	1.29	1.08	.73	1.40
RDS GNDS SEC	.20	.20			5	.20	.20		
ADMINISTRATIVE	.28	.44	.22	.53	9	.28	.44	.22	.53
TOTAL OPER EXP	3.09	2.67	2.25	3.28	9	3.09	2.67	2.25	3.28
FIXED EXPENSES	1.12	2.07	.59	3.62	9	1.12	2.07	.59	3.62
TOTAL OPER+FIXED	4.21	4.93	3.87	5.87	9	4.21	4.93	3.87	5.87
LEASING EXP	.45	.44			5				
TOTAL PAYROLL	.04	.04			4				
TOTAL CONTRACT	1.12	1.12			4				

AVG SQFT/OFC TEN	4009	9	AVG OFFICE OCCUPANCY	98.9	9
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	270	5	AVG RATE YR END RENT	10.70	9
			RENTABLE GROSS SQFT	.89	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	1	ADMIN TOTAL	.08	1
PAYROLL	.48	1	PAYROLL	.08	1
CONTRACT			MGMT FEES		
SUP/MAT/MISC	.18	1	LEGAL FEES		
TRASH REMOVAL	.04	1	AUDIT FEES		
			GEN OFC EXP	.00	1
REPR MAINT TOTAL	1.16	1	OTHER ADM EXP		
PAYROLL	.56	1			
ELEVATOR	.12	1	FIXED EXP TOTAL	.68	1
HVAC	.09	1	REAL ESTATE TAX	.48	1
ELECTRICAL	.08	1	BUILDING INS	.11	1
STRUCT/ROOF	.01	1	PERS PROP TAX	.09	1
PLUMBING	.07	1	OTHER TAXES		
GEN SUPPLIES	.22	1			
GEN MAINT			LEASING EXPENSES	.20	1
			ADV PROMOTION		
UTILITIES TOTAL	1.08	9	COMM FEES		
ELECTRIC	1.38	1	TENANT ALTS	.20	1
GAS			BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR MAINT		
WATER/SEWER	.02	1	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.20	5	ADMINISTRATIVE		
RDS. GNDS TOTAL	.20	1			
RDS. GNDS PAYRL	.20	1	TOTAL CONTRACTS		
RDS. GNDS CONTR			CLEANING		
RDS. GNDS OTHER			REPAIR MAINT		
SECURITY TOTAL			RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
BIRMINGHAM
ALL DOWNTOWN

(4 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 1,307,390 SQ.FT.					1,260,004 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	7.87	8.09	3.93	10.45
RETAIL AREA	4.17	4.17			1				
OTHER AREA	1.44	4.70			2				
TOTAL RENT	7.77	7.50	3.90	10.72	6				
MISCELLANEOUS	.19	.12	.01	.37	6				
TOTAL INCOME	7.97	7.73	3.94	10.96	6				
EXPENSE									
CLEANING	.41	.39	.27	.58	6	.42	.39	.28	.62
REPAIR MAINT	.60	.64	.33	.98	6	.62	.64	.34	1.06
UTILITIES	1.32	1.44	.94	1.70	6	1.37	1.48	.99	1.79
RDS GNDS SEC	.16	.19	.05	.22	6	.16	.19	.05	.22
ADMINISTRATIVE	.59	.66	.24	.94	6	.59	.66	.24	.94
TOTAL OPER EXP	3.07	3.37	1.98	4.22	6	3.18	3.41	2.08	4.47
FIXED EXPENSES	.58	.39	.18	1.01	6	.56	.39	.18	1.01
TOTAL OPER+FIXED	3.63	3.96	2.23	4.97	6	3.74	4.00	2.32	5.22
LEASING EXP	.79	.14	.03	1.70	6				
TOTAL PAYROLL	.35	.39	.19	.53	4				
TOTAL CONTRACT	1.06	.92	.78	1.37	5				

AVG SQFT/OFC TEN	6568	6	AVG OFFICE OCCUPANCY	83.4	6
AVG SQFT/RET TEN	3350	2	AVG RETAIL OCCUPANCE	92.5	3
AVG SQFT/OFC WORK	252	4	AVG RATE YR-END RENT	12.94	4
			RENTABLE GROSS SQFT	.91	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.46	5	ADMIN TOTAL	.66	6
PAYROLL			PAYROLL	.35	4
CONTRACT	.41	5	MGMT FEES	.32	5
SUP/MAT/MISC	.04	4	LEGAL FEES	.03	4
TRASH REMOVAL	.02	4	AUDIT FEES	.02	2
			GEN OFC EXP	.07	5
REPR MAINT TOTAL	.64	6	OTHER ADM EXP	.03	3
PAYROLL	.14	4			
ELEVATOR	.15	6	FIXED EXP TOTAL	.39	6
HVAC	.07	6	REAL ESTATE TAX	.27	6
ELECTRICAL	.02	4	BUILDING INS	.07	6
STRUCT/ROOF	.03	1	PERS PROP TAX		
PLUMBING	.01	4	OTHER TAXES	.04	2
GEN SUPPLIES	.05	4			
GEN MAINT	.14	5	LEASING EXPENSES	.14	6
			ADV PROMOTION	.04	4
UTILITIES TOTAL	1.44	6	COMM FEES	.10	4
ELECTRIC	1.30	6	TENANT ALTS	.18	4
GAS	.06	2	BUY OUTS	.06	1
FUEL OIL					
PURCH STEAM	.18	1	TOTAL PAYROLL	.39	4
PURCH CH WTR			CLEANING		
COAL			REPAIR MAINT	.13	3
WATER/SEWER	.05	6	RDS. GROUNDS	.01	1
			SECURITY		
RDS GNDS SEC TOT	.19	6	ADMINISTRATIVE	.30	3
RDS GNDS TOTAL	.01	4			
RDS GNDS PAYRL	.01	1	TOTAL CONTRACTS	.92	5
RDS. GNDS CONTR	.01	4	CLEANING	.44	5
RDS. GNDS OTHER	.00	1	REPAIR. MAINT	.29	3
SECURITY TOTAL	.18	6	RDS. GROUNDS	.01	4
SEC PAYROLL			SECURITY	.15	5
SEC CONTRACTS	.15	5	ADMINISTRATIVE	.42	4
SEC OTHER	.05	1			

U.S. PRIVATE SECTOR
BIRMINGHAM (4 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,242,390 SQ.FT.					1,196,104 SQ.FT.			
	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR. SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	8.11	8.90	5.89	10.45
RETAIL AREA	4.17	4.17			1				
OTHER AREA	1.44	4.70			2				
TOTAL RENT	8.01	8.31	5.60	10.72	5				
MISCELLANEOUS	.20	.19	.03	.37	5				
TOTAL INCOME	8.21	8.31	5.85	10.96	5				
EXPENSE									
CLEANING	.41	.46	.27	.58	5	.43	.46	.28	.62
REPAIR-MAINT	.59	.63	.33	.91	5	.61	.63	.34	.99
UTILITIES	1.32	1.54	.94	1.70	5	1.37	1.55	.99	1.79
RDS. GNDS. SEC	.15	.21	.05	.22	5	.15	.21	.05	.22
ADMINISTRATIVE	.59	.69	.24	.94	5	.59	.69	.24	.94
TOTAL OPER EXP	3.06	3.49	1.98	4.22	5	3.17	3.51	2.08	4.47
FIXED EXPENSES	.58	.46	.24	1.01	5	.58	.46	.24	1.01
TOTAL OPER+FIXED	3.64	4.47	2.23	4.97	5	3.75	4.49	2.32	5.22
LEASING EXP	.83	.18	.08	1.70	5				
TOTAL PAYROLL	.35	.39	.19	.53	4				
TOTAL CONTRACT	1.08	1.04	.84	1.37	4				

AVG SQFT/OFC TEN	7775	5	AVG OFFICE OCCUPANCY	83.2	5
AVG SQFT/RET TEN	3350	2	AVG RETAIL OCCUPANCE	92.1	2
AVG SQFT/OFC WORK	244	3	AVG RATE YR-END RENT	12.94	4
			RENTABLE GROSS SQFT	.91	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.51	4	ADMIN TOTAL	.69	5
PAYROLL			PAYROLL	.30	3
CONTRACT	.42	4	MGMT FEES	.32	5
SUP/MAT/MISC	.04	4	LEGAL FEES	.03	4
TRASH REMOVAL	.02	4	AUDIT FEES	.02	2
			GEN OFC EXP	.08	4
REPR/MAINT TOTAL	.63	5	OTHER ADM EXP	.02	2
PAYROLL	.14	4			
ELEVATOR	.13	5	FIXED EXP TOTAL	.46	5
HVAC	.08	5	REAL ESTATE TAX	.40	5
ELECTRICAL	.03	3	BUILDING INS	.06	5
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES	.04	2
GEN SUPPLIES	.05	4			
GEN MAINT	.11	4	LEASING EXPENSES	.18	5
			ADV PROMOTION	.06	3
UTILITIES TOTAL	1.54	5	COMM. FEES	.10	4
ELECTRIC	1.48	5	TENANT ALTS	.18	4
GAS	.11	1	BUY-OUTS	.06	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.39	4
PURCH CH WTR			CLEANING		
COAL			REPAIR. MAINT	.13	3
WATER/SEWER	.06	5	RDS. GROUNDS	.01	1
			SECURITY		
RDS. GNDS. SEC TOT	.21	5	ADMINISTRATIVE	.30	3
RDS. GNDS TOTAL	.01	4			
RDS. GNDS PAYRL	.01	1	TOTAL CONTRACTS	1.04	4
RDS. GNDS CONTR	.01	4	CLEANING	.45	4
RDS. GNDS OTHER	.00	1	REPAIR. MAINT	.33	2
SECURITY TOTAL	.18	5	RDS. GROUNDS	.01	4
SEC PAYROLL			SECURITY	.10	4
SEC CONTRACTS	.10	4	ADMINISTRATIVE	.42	4
SEC OTHER	.05	1			

U.S. PRIVATE SECTOR
BIRMINGHAM (4 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 793,859 SQ.FT.					793,192 SQ.FT.			
	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR. SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	7.08	7.45	5.63	11.43
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.08	7.45	5.59	11.43	13				
MISCELLANEOUS	.12	.10	.05	.16	4				
TOTAL INCOME	7.13	7.45	5.70	11.49	13				
EXPENSE									
CLEANING	.52	.41	.40	.47	14	.52	.41	.40	.47
REPAIR-MAINT	.71	.37	.29	.46	14	.71	.38	.29	.46
UTILITIES	2.10	1.84	1.63	2.17	14	2.10	1.84	1.63	2.17
RDS. GNDS. SEC	.32	.14	.09	.26	14	.32	.14	.09	.26
ADMINISTRATIVE	.49	.42	.35	.57	14	.49	.42	.35	.57
TOTAL OPER EXP	4.14	3.09	2.94	3.60	14	4.14	3.09	2.94	3.80
FIXED EXPENSES	.78	.67	.44	1.01	14	.78	.67	.44	1.01
TOTAL OPER+FIXED	4.92	3.77	3.52	4.85	14	4.93	3.77	3.52	4.85
LEASING EXP	.10	.16	.07	.24	11				
TOTAL PAYROLL	.13	.11			4				
TOTAL CONTRACT	1.32	1.11	.91	1.46	13				

AVG SQFT/OFC TEN	3617	13	AVG OFFICE OCCUPANCY	95.1	14
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	191	5	AVG RATE YR-END RENT	10.83	12
			RENTABLE GROSS SQFT	.81	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.41	14	ADMIN TOTAL	.42	14
PAYROLL			PAYROLL		
CONTRACT	.37	14	MGMT FEES	.40	13
SUP/MAT/MISC	.05	13	LEGAL FEES	.03	9
TRASH REMOVAL	.02	14	AUDIT FEES	.01	6
			GEN OFC EXP	.45	1
REPR/MAINT TOTAL	.37	13	OTHER ADM EXP		
PAYROLL	.14	5			
ELEVATOR	.09	6	FIXED EXP TOTAL	.64	13
HVAC	.12	13	REAL ESTATE TAX	.56	13
ELECTRICAL	.04	13	BUILDING INS	.06	12
STRUCT/ROOF	.01	3	PERS PROP TAX		
PLUMBING	.01	12	OTHER TAXES	.04	4
GEN SUPPLIES	.03	11			
GEN MAINT	.07	12	LEASING EXPENSES	.16	11
			ADV PROMOTION	.00	3
UTILITIES TOTAL	1.84	14	COMM. FEES	.13	11
ELECTRIC	1.82	14	TENANT ALTS	.01	7
GAS	.14	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.11	4
PURCH CH WTR			CLEANING		
COAL			REPAIR. MAINT	.11	4
WATER/SEWER	.04	13	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.14	14	ADMINISTRATIVE		
RDS. GNDS TOTAL	.10	14			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.11	13
RDS. GNDS CONTR	.03	12	CLEANING	.35	13
RDS. GNDS OTHER	.08	9	REPAIR. MAINT	.33	13
SECURITY TOTAL	.01	9	RDS. GROUNDS	.04	11
SEC PAYROLL			SECURITY	.13	3
SEC CONTRACTS	.19	4	ADMINISTRATIVE	.41	13
SEC OTHER	.00	6			

U.S. PRIVATE SECTOR
BIRMINGHAM (4 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 141,340 SQ.FT.					140,673 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	7.53	7.08	6.65	11.55
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.50	7.08	6.65	11.55	7				
MISCELLANEOUS	.13	.09			3				
TOTAL INCOME	7.57	7.08	6.65	11.55	7				
EXPENSE									
CLEANING	.36	.40	.38	.41	7	.36	.40	.38	.41
REPAIR-MAINT	.39	.37	.29	.46	7	.39	.37	.29	.46
UTILITIES	1.83	1.78	1.63	2.03	7	1.83	1.78	1.63	2.03
RDS. GNDS. SEC	.11	.11	.08	.19	7	.11	.11	.08	.19
ADMINISTRATIVE	.37	.35	.34	.57	7	.37	.35	.34	.57
TOTAL OPER EXP	3.06	3.03	2.90	3.62	7	3.07	3.03	2.90	3.62
FIXED EXPENSES	.70	.61	.44	1.23	7	.70	.61	.44	1.23
TOTAL OPER+FIXED	3.76	3.52	3.50	4.85	7	3.77	3.52	3.50	4.85
LEASING EXP	.27	.22	.13	.33	5				
TOTAL PAYROLL	.09	.09			1				
TOTAL CONTRACT	1.05	1.07	.90	1.34	7				

AVG SQFT/OFC TEN	1557	7	AVG OFFICE OCCUPANCY	85.2	7
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	201	1	AVG RATE YR-END RENT	10.13	6
			RENTABLE GROSS SQFT	.89	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.40	7	ADMIN TOTAL	.35	7
PAYROLL			PAYROLL		
CONTRACT	.33	7	MGMT FEES	.35	7
SUP/MAT/MISC	.04	7	LEGAL FEES	.03	3
TRASH REMOVAL	.03	7	AUDIT FEES	.03	1
			GEN OFC EXP		
REPR/MAINT TOTAL	.37	7	OTHER ADM EXP		
PAYROLL	.09	1			
ELEVATOR	.08	2	FIXED EXP TOTAL	.61	7
HVAC	.12	7	REAL ESTATE TAX	.53	7
ELECTRICAL	.06	7	BUILDING INS	.06	7
STRUCT/ROOF	.01	3	PERS PROP TAX		
PLUMBING	.01	6	OTHER TAXES	.05	1
GEN SUPPLIES	.02	5			
GEN MAINT	.05	7	LEASING EXPENSES	.22	5
			ADV PROMOTION		
UTILITIES TOTAL	1.78	7	COMM FEES	.22	5
ELECTRIC	1.76	7	TENANT ALTS	.00	1
GAS	.14	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.09	1
PURCH CH WTR			CLEANING		
COAL			REPAIR MAINT	.09	1
WATER/SEWER	.02	7	RDS GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.11	7	ADMINISTRATIVE		
RDS. GNDS TOTAL	.11	7			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.07	7
RDS. GNDS CONTR	.05	5	CLEANING	.33	7
RDS. GNDS OTHER	.06	6	REPAIR/MAINT	.29	7
SECURITY TOTAL	.00	5	RDS. GROUNDS	.05	5
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.35	7
SEC OTHER	.00	5			

U.S. PRIVATE SECTOR
BOSTON (5 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	24 BLDS 10,952,429 SQ.FT.					10,547,797 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					19	14.77	13.05	11.53	16.70
RETAIL AREA	14.62	15.86	10.63	29.78	15				
OTHER AREA	25.49	15.40	3.84	29.68	5				
TOTAL RENT	15.11	13.58	11.91	17.17	21				
MISCELLANEOUS	.91	.36	.14	.62	20				
TOTAL INCOME	15.97	13.87	12.22	17.45	21				
EXPENSE									
CLEANING	1.12	.95	.81	1.14	24	1.16	1.06	.82	1.27
REPAIR-MAINT	1.12	1.08	.82	1.44	24	1.16	1.12	.86	1.47
UTILITIES	1.80	1.27	.78	2.19	24	1.85	1.34	.80	2.19
RDS. GNDS. SEC	.40	.32	.16	.37	22	.40	.32	.16	.37
ADMINISTRATIVE	.64	.65	.49	.88	24	.64	.65	.49	.88
TOTAL OPER EXP	5.08	4.72	3.81	4.97	24	5.23	4.84	4.12	5.13
FIXED EXPENSES	3.24	3.08	2.44	3.78	24	3.24	3.08	2.44	3.76
TOTAL OPER+FIXED	8.30	7.45	6.57	9.04	24	8.47	7.45	6.66	9.17
LEASING EXP	.29	.12	.02	.58	18				
TOTAL PAYROLL	1.10	.65	.45	1.16	17				
TOTAL CONTRACT	1.14	1.13	.74	1.73	18				

AVG SQFT/OFC TEN	13135	22	AVG OFFICE OCCUPANCY	98.5	24
AVG SQFT/RET TEN	2789	16	AVG RETAIL OCCUPANCE	99.9	22
AVG SQFT/OFC WORK	216	16	AVG RATE YR-END RENT	24.36	23
			RENTABLE GROSS SQFT	.82	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.02	16	ADMIN TOTAL	.76	17
PAYROLL	.81	8	PAYROLL	.15	13
CONTRACT	.53	16	MGMT FEES	.44	15
SUP/MAT/MISC	.08	16	LEGAL FEES	.02	10
TRASH REMOVAL	.05	14	AUDIT FEES	.02	10
			GEN OFC EXP	.07	14
REPR MAINT TOTAL	1.31	15	OTHER ADM EXP	.06	11
PAYROLL	.27	14			
ELEVATOR	.20	16	FIXED EXP TOTAL	3.00	17
HVAC	.12	15	REAL ESTATE TAX	2.97	17
ELECTRICAL	.03	15	BUILDING INS	.09	15
STRUCT ROOF	.04	7	PERS PROP TAX	.00	3
PLUMBING	.03	13	OTHER TAXES	.06	2
GEN SUPPLIES	.05	14			
GEN MAINT	.25	14	LEASING EXPENSES	.12	14
			ADV PROMOTION	.02	5
UTILITIES TOTAL	1.27	24	COMM/FEES	.12	10
ELECTRIC	.64	17	TENANT ALTS	.10	12
GAS	.00	6	BUY-OUTS		
FUEL OIL	.32	7			
PURCH STEAM	.42	9	TOTAL PAYROLL	.63	12
PURCH CH WTR			CLEANING	.81	5
COAL			REPAIR/MAINT	.27	11
WATER/SEWER	.05	17	RDS. GROUNDS	.02	1
			SECURITY	.11	7
RDS. GNDS SEC TOT	.32	22	ADMINISTRATIVE	.12	10
RDS. GNDS TOTAL	.02	10			
RDS. GNDS PAYRL	.02	1	TOTAL CONTRACTS	1.36	13
RDS. GNDS CONTR	.03	7	CLEANING	.68	13
RDS. GNDS OTHER	.01	6	REPAIR/MAINT	.18	12
SECURITY TOTAL	.28	15	RDS. GROUNDS	.04	6
SEC PAYROLL	.10	5	SECURITY	.18	11
SEC CONTRACTS	.17	12	ADMINISTRATIVE	.65	8
SEC OTHER	.15	2			

U.S. PRIVATE SECTOR
BOSTON (5 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 1,775,157 SQ.FT.					1,668,329 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	10.65	12.00	7.10	14.39
RETAIL AREA	47.23	10.63	6.75	171.07	5				
OTHER AREA	2.08	2.08			1				
TOTAL RENT	12.47	13.10	8.90	15.71	8				
MISCELLANEOUS	.27	.16	.09	.49	8				
TOTAL INCOME	12.74	13.19	9.43	15.81	8				
EXPENSE									
CLEANING	.88	.81	.67	1.11	9	.92	.82	.72	1.22
REPAIR-MAINT	.90	.91	.63	1.24	9	.95	.91	.68	1.32
UTILITIES	.96	.78	.69	1.25	9	1.01	.82	.77	1.28
RDS. GNDS. SEC	.24	.24	.15	.34	8	.24	.24	.15	.34
ADMINISTRATIVE	.74	.84	.59	.91	9	.74	.84	.59	.91
TOTAL OPER EXP	3.69	3.66	3.20	4.25	9	3.89	3.97	3.35	4.42
FIXED EXPENSES	2.62	2.53	1.90	3.13	9	2.62	2.53	1.90	3.13
TOTAL OPER+FIXED	6.31	6.34	5.53	7.32	9	6.51	6.65	5.61	7.53
LEASING EXP	.89	.35	.05	1.62	7				
TOTAL PAYROLL	.68	.63	.45	.80	8				
TOTAL CONTRACT	1.19	1.13	.44	1.61	8				

AVG SQFT/OFC TEN	4102	9	AVG OFFICE OCCUPANCY	93.9	9
AVG SQFT/RET TEN	1969	8	AVG RETAIL OCCUPANCE	100.0	8
AVG SQFT/OFC WORK	181	9	AVG RATE YR-END RENT	23.00	9
			RENTABLE GROSS SQFT	.94	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.85	7	ADMIN TOTAL	.84	8
PAYROLL	.91	3	PAYROLL	.11	6
CONTRACT	.53	7	MGMT FEES	.44	8
SUP MAT/MISC	.08	7	LEGAL FEES	.03	6
TRASH REMOVAL	.05	7	AUDIT FEES	.03	5
			GEN OFC EXP	.07	7
REPP MAINT TOTAL	1.13	6	OTHER ADM EXP	.08	4
PAYROLL	.25	7			
ELEVATOR	.21	7	FIXED EXP TOTAL	2.49	8
HVAC	.10	7	REAL ESTATE TAX	2.33	8
ELECTRICAL	.04	6	BUILDING INS	.09	8
STRUCT/ROOF	.04	3	PERS PROP TAX	.00	2
PLUMBING	.03	5	OTHER TAXES	.06	2
GEN SUPPLIES	.03	6			
GEN MAINT	.14	5	LEASING EXPENSES	.35	7
			ADV PROMOTION	.02	3
UTILITIES TOTAL	.76	9	COMM/FEES	.25	5
ELECTRIC	.45	8	TENANT ALTS	.29	7
GAS	.00	4	BUY OUTS		
FUEL OIL	.21	5			
PURCH STEAM	.33	3	TOTAL PAYROLL	.65	7
PURCH CH WTR			CLEANING	.75	2
COAL			REPAIR MAINT	.26	6
WATER/SEWER	.05	8	RDS GROUNDS		
			SECURITY	.10	4
RDS. GNDS. SEC TOT	.24	8	ADMINISTRATIVE	.11	6
RDS GNDS TOTAL	.02	3			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.21	7
RDS GNDS CONTR			CLEANING	.68	7
RDS. GNDS OTHER	.02	3	REPAIR MAINT	.20	7
SECURITY TOTAL	.21	7	RDS GROUNDS	.09	2
SEC PAYROLL	.10	4	SECURITY	.18	6
SEC CONTRACTS	.15	6	ADMINISTRATIVE	.66	3
SEC OTHER					

U.S. PRIVATE SECTOR
BOSTON (5 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,531,620 SQ.FT.					1,512,695 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	12.32	12.28		
RETAIL AREA	16.74	20.96			2				
OTHER AREA									
TOTAL RENT	12.37	12.34			2				
MISCELLANEOUS	1.04	1.04			1				
TOTAL INCOME	12.95	12.86			2				
EXPENSE									
CLEANING	1.18	1.27			3	1.20	1.32		
REPAIR-MAINT	1.30	1.12			3	1.31	1.12		
UTILITIES	1.94	1.65			3	1.96	1.65		
RDS. GNDS. SEC	.68	.35			3	.68	.35		
ADMINISTRATIVE	.44	.42			3	.44	.42		
TOTAL OPER EXP	5.53	4.27			3	5.60	4.27		
FIXED EXPENSES	3.06	3.18			3	3.06	3.18		
TOTAL OPER+FIXED	8.60	7.45			3	8.66	7.45		
LEASING EXP	.82	.82			1				
TOTAL PAYROLL	1.59	.91			3				
TOTAL CONTRACT	.85	.96			3				

AVG SQFT/OFC TEN	62640	3	AVG OFFICE OCCUPANCY	99.4	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	187	1	AVG RATE YR-END RENT	13.11	3
			RENTABLE GROSS SQFT	.81	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.27	1	ADMIN TOTAL	.42	1
PAYROLL	1.02	1	PAYROLL	.17	1
CONTRACT	.06	1	MGMT FEES		
SUP/MAT/MISC	.05	1	LEGAL FEES		
TRASH REMOVAL	.14	1	AUDIT FEES		
			GEN OFC EXP	.18	1
REPR MAINT TOTAL	2.11	1	OTHER ADM EXP	.07	1
PAYROLL	1.28	1			
ELEVATOR	.13	1	FIXED EXP TOTAL	3.52	1
HVAC	.23	1	REAL ESTATE TAX	3.45	1
ELECTRICAL	.10	1	BUILDING INS	.06	1
STRUCT/ROOF	.08	1	PERS PROP TAX		
PLUMBING	.09	1	OTHER TAXES		
GEN SUPPLIES	.06	1			
GEN MAINT	.14	1	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.65	3	COMM/FEES		
ELECTRIC	2.53	1	TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.36	1	TOTAL PAYROLL	3.66	1
PURCH CH WTR			CLEANING	1.02	1
COAL			REPAIR MAINT	1.28	1
WATER SEWER	.05	1	RDS GROUNDS	.02	1
			SECURITY	1.17	1
RDS. GNDS SEC TOT	.35	3	ADMINISTRATIVE	.17	1
RDS. GNDS TOTAL	.04	1			
RDS. GNDS PAYRL	.02	1	TOTAL CONTRACTS	.27	1
RDS GNDS CONTR	.01	1	CLEANING	.06	1
RDS. GNDS OTHER	.01	1	REPAIR MAINT	.04	1
SECURITY TOTAL	1.53	1	RDS GROUNDS	.01	1
SEC PAYROLL	1.17	1	SECURITY	.09	1
SEC CONTRACTS	.09	1	ADMINISTRATIVE	.06	1
SEC OTHER	.27	1			

U.S. PRIVATE SECTOR
BOSTON (5 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 7;500,386 SQ.FT.					7,258,657 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	18.16	17.56	13.67	20.51
RETAIL AREA	6.03	21.58	9.50	218.33	6				
OTHER AREA	30.98	29.68			2				
TOTAL RENT	16.32	17.64	13.89	20.53	7				
MISCELLANEOUS	1.07	.53	.38	3.01	7				
TOTAL INCOME	17.39	18.03	14.24	23.54	7				
EXPENSE									
CLEANING	1.17	1.08	.89	1.20	8	1.20	1.10	.91	1.28
REPAIR-MAINT	1.13	1.01	.84	1.44	8	1.16	1.04	.85	1.47
UTILITIES	1.96	2.01	1.28	2.48	8	2.00	2.03	1.29	2.50
RDS/GNDS/SEC	.36	.34	.21	.41	8	.36	.34	.21	.41
ADMINISTRATIVE	.65	.62	.43	.93	8	.65	.62	.43	.93
TOTAL OPER EXP	5.26	4.79	4.75	5.07	8	5.41	4.87	4.84	5.11
FIXED EXPENSES	3.42	3.45	2.79	4.37	8	3.42	3.45	2.79	4.37
TOTAL OPER+FIXED	8.68	8.21	7.57	9.24	8	8.83	8.31	7.61	9.35
LEASING EXP	.09	.01	.01	.20	5				
TOTAL PAYROLL	1.09	.88	.50	1.82	5				
TOTAL CONTRACT	1.20	.98	.91	1.78	5				

AVG SQFT/OFC TEN	20334	8	AVG OFFICE OCCUPANCY	99.4	8
AVG SQFT/RET TEN	4510	6	AVG RETAIL OCCUPANCE	99.8	6
AVG SQFT/OFC WORK	234	6	AVG RATE YR-END RENT	34.22	7
			RENTABLE GROSS SQFT	.83	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.08	4	ADMIN TOTAL	.66	4
PAYROLL	.44	2	PAYROLL	.20	4
CONTRACT	.85	4	MGMT FEES	.25	3
SUP/MAT/MISC	.08	4	LEGAL FEES	.02	2
TRASH REMOVAL	.05	4	AUDIT FEES	.01	3
			GEN OFC EXP	.07	4
REPR/MAINT TOTAL	1.20	4	OTHER ADM EXP	.05	4
PAYROLL	.27	3			
ELEVATOR	.19	4	FIXED EXP TOTAL	4.04	4
HVAC	.15	4	REAL ESTATE TAX	3.96	4
ELECTRICAL	.05	4	BUILDING INS	.07	4
STRUCT ROOF	.10	2	PERS PROP TAX	.05	1
PLUMBING	.02	3	OTHER TAXES		
GEN SUPPLIES	04	4			
GEN MAINT	.37	4	LEASING EXPENSES	.01	3
			ADV PROMOTION		
UTILITIES TOTAL	2.01	8	COMM FEES	.01	3
ELECTRIC	1.58	4	TENANT ALTS	.07	1
GAS	01	1	BUY OUTS		
FUEL OIL					
PURCH STEAM	.48	3	TOTAL PAYROLL	.53	3
PURCH CH WTR			CLEANING	.44	2
COAL			REPAIR/MAINT	.27	3
WATER/SEWER	.06	4	RDS. GROUNDS		
			SECURITY	.29	2
RDS. GNDS. SEC TOT	.34	8	ADMINISTRATIVE	.13	3
RDS. GNDS TOTAL	.03	4			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.36	3
RDS. GNDS CONTR	.03	4	CLEANING	.79	3
RDS. GNDS OTHER	.01	2	REPAIR/MAINT	.30	2
SECURITY TOTAL	.37	4	RDS GROUNDS	.04	3
SEC PAYROLL			SECURITY	.28	3
SEC CONTRACTS	.35	4	ADMINISTRATIVE	.57	2
SEC OTHER	.03	1			

U.S. PRIVATE SECTOR
BOSTON (5 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 656,148 SQ.FT.					656,148 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	9.75	8.68		
RETAIL AREA	257.25	257.25			4				
OTHER AREA									
TOTAL RENT	9.89	8.76			5				
MISCELLANEOUS	.26	.26			4				
TOTAL INCOME	10.11	8.89			5				
EXPENSE									
CLEANING	.67	.88			5	.67	.88		
REPAIR-MAINT	1.98	1.29			5	1.98	1.29		
UTILITIES	2.03	2.16			5	2.03	2.16		
RDS. GNDS. SEC	.54	.62			5	.54	.62		
ADMINISTRATIVE	.32	.38			5	.32	.38		
TOTAL OPER EXP	5.54	5.36			5	5.54	5.36		
FIXED EXPENSES	1.90	1.78			5	1.90	1.78		
TOTAL OPER+FIXED	7.44	7.14			5	7.44	7.14		
LEASING EXP									
TOTAL PAYROLL	.47	.47			5				
TOTAL CONTRACT	1.27	1.65			5				

AVG SQFT OFC TEN	72298	5	AVG OFFICE OCCUPANCY	99.2	5
AVG SQFT RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT OFC WORK	180	1	AVG RATE YR-END RENT	12.27	5
			RENTABLE GROSS SQFT	.83	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.21	1	ADMIN TOTAL	.48	1
PAYROLL			PAYROLL	.48	1
CONTRACT	1.04	1	MGMT FEES		
SUP MAT/MISC	.13	1	LEGAL FEES		
TRASH REMOVAL	.04	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.26	1	OTHER ADM EXP		
PAYROLL					
ELEVATOR	.05	1	FIXED EXP TOTAL	1.60	1
HVAC			REAL ESTATE TAX	1.60	1
ELECTRICAL	.11	1	BUILDING INS	.01	1
STRUCT ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	10	1	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	2.18	5	COMM/FEES		
ELECTRIC	2.40	1	TENANT ALTS		
GAS			BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS GROUNDS		
			SECURITY		
RDS GNDS SEC TOT	.62	5	ADMINISTRATIVE		
RDS GNDS TOTAL	.12	1			
RDS GNDS PAYRL			TOTAL CONTRACTS	2.21	1
RDS GNDS CONTR	.12	1	CLEANING	1.21	1
RDS. GNDS OTHER			REPAIR/MAINT	.26	1
SECURITY TOTAL	.62	1	RDS GROUNDS	.12	1
SEC PAYROLL			SECURITY	.62	1
SEC CONTRACTS	.62	1	ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
BUFFALO
ALL DOWNTOWN

(3 ANALYSES)

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 1,543,015 SQ.FT.					1,537,811 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	10.80	9.84	7.63	13.22
RETAIL AREA	100.52	100.52			1				
OTHER AREA	13.79	13.79			1				
TOTAL RENT	10.83	9.86	7.63	13.22	5				
MISCELLANEOUS	1.91	54			3				
TOTAL INCOME	12.56	11.21	7.92	14.53	5				
EXPENSE									
CLEANING	.91	.78	.74	1.08	6	.91	.78	.74	1.09
REPAIR-MAINT	1.02	1.07	.65	1.10	6	1.02	1.07	.65	1.10
UTILITIES	2.07	1.85	1.22	2.35	6	2.08	1.85	1.22	2.36
RDS/GNDS. SEC	.26	.05	.02	.31	6	.26	.05	.02	.31
ADMINISTRATIVE	.44	.44	.22	.51	6	.44	.44	.22	.51
TOTAL OPER EXP	4.70	4.08	3.22	5.05	6	4.72	4.08	3.22	5.06
FIXED EXPENSES	1.89	1.00	.76	2.72	6	1.89	1.00	.76	2.72
TOTAL OPER+FIXED	6.59	5.08	3.98	7.77	6	6.60	5.08	3.98	7.79
LEASING EXP	.08	.13			3				
TOTAL PAYROLL	.87	1.62			3				
TOTAL CONTRACT	1.59	1.44	.43	2.21	4				

AVG SQFT/OFC TEN	5636	6	AVG OFFICE OCCUPANCY	99.0	6
AVG SQFT/RET TEN	150	4	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	214	6	AVG RATE YR-END RENT	14.60	6
			RENTABLE GROSS SQFT	.72	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	6	ADMIN TOTAL	.44	6
PAYROLL	.73	2	PAYROLL	.09	1
CONTRACT	.65	5	MGMT FEES	.39	5
SUP/MAT MISC	.06	6	LEGAL FEES	.00	3
TRASH REMOVAL	.03	6	AUDIT FEES	.02	2
			GEN OFC EXP	.02	2
			OTHER ADM EXP	.09	2
REPR. MAINT TOTAL	1.07	6			
PAYROLL	.55	5	FIXED EXP TOTAL	1.00	6
ELEVATOR	.13	6	REAL ESTATE TAX	.81	6
HVAC	.10	6	BUILDING INS	.10	6
ELECTRICAL	.08	3	PERS PROP TAX		
STRUCT/ROOF	.01	2	OTHER TAXES	.05	1
PLUMBING	.03	3			
GEN SUPPLIES	.03	5	LEASING EXPENSES	.13	3
GEN MAINT	.15	6	ADV PROMOTION	.07	1
			COMM/FEES	.06	3
UTILITIES TOTAL	1.85	6	TENANT ALTS	.36	1
ELECTRIC	1.28	6	BUY-OUTS		
GAS	.39	4			
FUEL OIL	.20	2	TOTAL PAYROLL	1.62	3
PURCH STEAM			CLEANING	.73	2
PURCH CH WTR			REPAIR/MAINT	.72	3
COAL			RDS. GROUNDS		
WATER/SEWER	.10	4	SECURITY		
			ADMINISTRATIVE	.27	2
RDS/GNDS. SEC TOT	.05	6			
RDS. GNDS TOTAL	.02	5	TOTAL CONTRACTS	1.44	4
RDS/GNDS PAYRL			CLEANING	.78	3
RDS. GNDS CONTR	.02	5	REPAIR/MAINT	.34	4
RDS. GNDS OTHER	.03	2	RDS. GROUNDS	.00	3
SECURITY TOTAL	.05	6	SECURITY	.04	4
SEC PAYROLL	.14	2	ADMINISTRATIVE	.43	2
SEC CONTRACTS	.04	4			
SEC OTHER					

U.S. PRIVATE SECTOR
BUFFALO
DOWNTOWN 100,000 - 300,000 SQ.FT.

(3 ANALYSES)

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 578,000 SQ.FT.					578,000 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	7.53	7.63		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.53	7.63			2				
MISCELLANEOUS	.41	.29			2				
TOTAL INCOME	7.93	7.92			2				
EXPENSE									
CLEANING	90	.78			3	.90	.78		
REPAIR-MAINT	1.05	1.07			3	1.05	1.07		
UTILITIES	1.65	1.85			3	1.65	1.85		
RDS. GNDS. SEC	04	.03			3	.04	.03		
ADMINISTRATIVE	.36	.36			3	.36	.36		
TOTAL OPER EXP	4.01	4.08			3	4.01	4.08		
FIXED EXPENSES	1.46	1.00			3	1.46	1.00		
TOTAL OPER+FIXED	5.46	5.08			3	5.46	5.08		
LEASING EXP	.24	.34			2				
TOTAL PAYROLL	1.76	1.73			2				
TOTAL CONTRACT	71	.69			3				

AVG SQFT/OFC TEN	2444	3	AVG OFFICE OCCUPANCY	97.3	3
AVG SQFT RET TEN	0	1	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT OFC WORK	222	3	AVG RATE YR END RENT	12.00	3
			RENTABLE GROSS SQFT	.90	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	3	ADMIN TOTAL	.36	3
PAYROLL	.73	2	PAYROLL	.09	1
CONTRACT	.52	2	MGMT FEES	.36	2
SUP/MAT/MISC	.06	3	LEGAL FEES	.03	2
TRASH REMOVAL	.02	3	AUDIT FEES	.02	2
			GEN OFC EXP	.01	1
			OTHER ADM EXP	.05	1
REPR/MAINT TOTAL	1.07	3			
PAYROLL	.73	2	FIXED EXP TOTAL	1.00	3
ELEVATOR	.13	3	REAL ESTATE TAX	.80	3
HVAC	.11	3	BUILDING INS	.17	3
ELECTRICAL	.05	2	PERS PROP TAX		
STRUCT/ROOF	.00	1	OTHER TAXES	.05	1
PLUMBING	.03	2			
GEN SUPPLIES	.03	2	LEASING EXPENSES	.34	2
GEN MAINT	.15	3	ADV PROMOTION	.07	1
			COMM/FEES	.13	2
UTILITIES TOTAL	1.85	3	TENANT ALTS	36	1
ELECTRIC	1.28	3	BUY-OUTS		
GAS	.35	3			
FUEL OIL	.20	2	TOTAL PAYROLL	1.73	2
PURCH STEAM			CLEANING	.73	2
PURCH CH WTR			REPAIR/MAINT	.73	2
COAL			RDS. GROUNDS		
WATER/SEWER	.12	3	SECURITY		
			ADMINISTRATIVE	.27	2
RDS. GNDS. SEC TOT	.03	3			
RDS. GNDS TOTAL	.00	2	TOTAL CONTRACTS	.69	3
RDS. GNDS PAYRL			CLEANING	.55	2
RDS. GNDS CONTR	.00	2	REPAIR/MAINT	.35	3
RDS. GNDS OTHER			RDS. GROUNDS	.00	2
SECURITY TOTAL	.03	3	SECURITY	.03	3
SEC PAYROLL			ADMINISTRATIVE	.36	1
SEC CONTRACTS	.03	3			
SEC OTHER					

U.S. PRIVATE SECTOR
BUFFALO (3 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 197,171 SQ.FT.					197,171 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	9.06	9.03		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.06	9.03			2				
MISCELLANEOUS	.06	.06			1				
TOTAL INCOME	9.07	9.06			2				
EXPENSE									
CLEANING	.96	1.04	.67	1.09	4	.96	1.04	.67	1.09
REPAIR-MAINT	1.72	.90	.69	1.73	4	1.72	.90	.69	1.73
UTILITIES	2.44	2.46	1.65	3.73	4	2.44	2.46	1.65	3.73
RDS/GNDS. SEC	.85	.64	.14	1.21	4	.85	.64	.14	1.21
ADMINISTRATIVE	.23	.31			3	.23	.31		
TOTAL OPER EXP	6.19	5.99	3.41	7.92	4	6.19	5.99	3.41	7.92
FIXED EXPENSES	1.57	1.72	1.04	3.33	4	1.57	1.72	1.04	3.33
TOTAL OPER+FIXED	7.77	7.95	5.06	10.65	4	7.77	7.95	5.06	10.65
LEASING EXP	.76	.63			2				
TOTAL PAYROLL	.50	.45			2				
TOTAL CONTRACT	2.85	2.18	1.27	3.63	4				

AVG SQFT/OFC TEN	3061	1	AVG OFFICE OCCUPANCY	98.4	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	171	4	AVG RATE YR-END RENT	12.00	2
			RENTABLE GROSS SQFT	.89	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.04	4	ADMIN TOTAL	.31	3
PAYROLL	.18	2	PAYROLL	.15	1
CONTRACT	.69	4	MGMT FEES	.45	1
SUP. MAT MISC	.08	3	LEGAL FEES	.02	3
TRASH REMOVAL	.05	3	AUDIT FEES	.02	1
			GEN OFC EXP	.03	2
REPR. MAINT TOTAL	.90	4	OTHER ADM EXP		
PAYROLL	.34	1			
ELEVATOR	.12	2	FIXED EXP TOTAL	1.72	4
HVAC	.32	4	REAL ESTATE TAX	1.45	4
ELECTRICAL	.09	2	BUILDING INS	.07	4
STRUCT ROOF			PERS PROP TAX		
PLUMBING	.04	2	OTHER TAXES	.43	1
GEN SUPPLIES	.20	2			
GEN MAINT	.28	3	LEASING EXPENSES	.83	2
			ADV PROMOTION		
UTILITIES TOTAL	2.46	4	COMM. FEES	.21	2
ELECTRIC	2.32	4	TENANT ALTS	.42	2
GAS	.15	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.45	2
PURCH CH WTR			CLEANING	.18	2
COAL			REPAIR. MAINT	.34	1
WATER/SEWER	.05	4	RDS. GROUNDS	.05	1
			SECURITY		
RDS. GNDS. SEC TOT	.64	4	ADMINISTRATIVE	.15	1
RDS. GNDS TOTAL	.27	4			
RDS. GNDS PAYRL	.05	1	TOTAL CONTRACTS	2.18	4
RDS. GNDS CONTR	.17	4	CLEANING	.71	4
RDS. GNDS OTHER	.08	3	REPAIR. MAINT	.71	4
SECURITY TOTAL	1.14	1	RDS GROUNDS	.17	4
SEC PAYROLL			SECURITY	1.14	1
SEC CONTRACTS	1.14	1	ADMINISTRATIVE	.28	2
SEC OTHER					

U.S. PRIVATE SECTOR
CHARLESTON (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 699,137 SQ.FT.					664,484 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	8.86	9.32	7.14	10.91
RETAIL AREA	4.17	4.17			1				
OTHER AREA	9.63	9.63			1				
TOTAL RENT	8.80	9.32	6.79	10.85	5				
MISCELLANEOUS	1.02	1.02			1				
TOTAL INCOME	8.95	10.35	6.79	10.85	5				
EXPENSE									
CLEANING	.77	.89	.71	.96	5	.81	.95	.75	1.06
REPAIR-MAINT	1.31	1.07	.55	1.69	5	1.35	1.07	.58	1.69
UTILITIES	1.67	1.46	1.02	2.13	5	1.73	1.60	1.02	2.13
RDS. GNDS. SEC	.28	.24	.14	.33	4	.28	.24	.14	.33
ADMINISTRATIVE	.74	.73	.37	1.28	5	.74	.73	.37	1.28
TOTAL OPER EXP	4.73	3.85	3.57	5.76	5	4.92	4.34	3.75	5.76
FIXED EXPENSES	1.39	1.31	.72	1.67	4	1.39	1.31	.72	1.67
TOTAL OPER+FIXED	6.08	4.93	3.75	7.43	5	6.36	5.30	4.00	7.43
LEASING EXP	.28	.27			2				
TOTAL PAYROLL	1.23	1.40	1.09	1.70	4				
TOTAL CONTRACT	1.93	1.51	.69	2.72	5				

AVG SQFT/OFC TEN	4180	5	AVG OFFICE OCCUPANCY	99.4	5
AVG SQFT/RET TEN	1638	1	AVG RETAIL OCCUPANCE	78.0	1
AVG SQFT/OFC WORK	236	4	AVG RATE YR-END RENT	12.41	5
			RENTABLE GROSS SQFT	.73	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.89	5	ADMIN TOTAL	.73	5
PAYROLL	.70	2	PAYROLL	.52	4
CONTRACT	.58	5	MGMT FEES	.14	3
SUP. MAT MISC	.10	4	LEGAL FEES	.02	3
TRASH REMOVAL	.02	5	AUDIT FEES	.03	2
			GEN OFC EXP	.05	4
REPR. MAINT TOTAL	1.07	5	OTHER ADM EXP	.01	3
PAYROLL	.29	2			
ELEVATOR	.20	5	FIXED EXP TOTAL	1.31	4
HVAC	.23	5	REAL ESTATE TAX	.70	3
ELECTRICAL	.03	3	BUILDING INS	.11	4
STRUCT-ROOF	.01	2	PERS PROP TAX	.35	3
PLUMBING	.02	2	OTHER TAXES	.21	2
GEN SUPPLIES	.11	2			
GEN MAINT	.18	5	LEASING EXPENSES	.27	2
			ADV PROMOTION	.01	2
UTILITIES TOTAL	1.46	5	COMM. FEES		
ELECTRIC	1.38	5	TENANT ALTS	.53	1
GAS	.31	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.19	3
PURCH CH WTR			CLEANING	.58	2
COAL			REPAIR. MAINT	.13	1
WATER/SEWER	.07	4	RDS. GROUNDS	.03	1
			SECURITY	.35	1
RDS. GNDS. SEC TOT	.24	4	ADMINISTRATIVE	.41	3
RDS. GNDS TOTAL	.05	4			
RDS. GNDS PAYRL	.07	1	TOTAL CONTRACTS	1.70	4
RDS. GNDS CONTR	.04	3	CLEANING	.72	4
RDS. GNDS OTHER			REPAIR. MAINT	.76	4
SECURITY TOTAL	.18	3	RDS. GROUNDS	.15	2
SEC PAYROLL			SECURITY	.19	2
SEC CONTRACTS	.18	3	ADMINISTRATIVE	.37	2
SEC OTHER					

U.S. PRIVATE SECTOR
CHARLOTTE
ALL DOWNTOWN
(2 ANALYSES)

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,136,761 SQ.FT.					1,078,584 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.44	9.42		
RETAIL AREA	7.99	7.65			3				
OTHER AREA	1.12	1.12			2				
TOTAL RENT	9.22	9.21			3				
MISCELLANEOUS	.05	.05			1				
TOTAL INCOME	9.25	9.24			3				
EXPENSE									
CLEANING	.75	.74			3	.78	.77		
REPAIR/MAINT	.68	.68			3	.71	.70		
UTILITIES	1.16	1.15			3	1.19	1.18		
RDS/GNDS/SEC	.32	.31			3	.32	.31		
ADMINISTRATIVE	.40	.41			3	.40	.41		
TOTAL OPER EXP	3.31	3.28			3	3.44	3.41		
FIXED EXPENSES	.88	.88			3	.88	.88		
TOTAL OPER+FIXED	4.19	4.16			3	4.32	4.29		
LEASING EXP	.19	.19			3				
TOTAL PAYROLL	.91	.86			3				
TOTAL CONTRACT	.59	.61			3				

AVG SQFT/OFC TEN	15777	3	AVG OFFICE OCCUPANCY	99.5	3
AVG SQFT/RET TEN	3083	3	AVG RETAIL OCCUPANCE	00.0	3
AVG SQFT/OFC WORK	210	3	AVG RATE YR END RENT	14.20	3
			RENTABLE GROSS SQFT	.88	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.86	2	ADMIN TOTAL	.32	2
PAYROLL	.70	2	PAYROLL	.15	2
CONTRACT	.01	2	MGMT FEES		
SUP/MAT/MISC	.12	2	LEGAL FEES	.05	2
TRASH REMOVAL	.02	2	AUDIT FEES	.02	2
			GEN OFC EXP	.09	2
REPR/MAINT TOTAL	.70	2	OTHER ADM EXP	.01	2
PAYROLL	.31	2			
ELEVATOR	.19	2	FIXED EXP TOTAL	.88	2
HVAC	.11	2	REAL ESTATE TAX	.84	2
ELECTRICAL	.02	2	BUILDING INS	.04	2
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.01	2			
GEN MAINT	.05	2	LEASING EXPENSES	.15	2
			ADV PROMOTION		
UTILITIES TOTAL	1.15	3	COMM/FEES	.13	2
ELECTRIC	1.21	2	TENANT ALTS	.01	2
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.43	2
PURCH CH WTR			CLEANING	.70	2
COAL			REPAIR/MAINT	.23	2
WATER/SEWER	.05	2	RDS/GROUNDS		
			SECURITY	.37	2
RDS/GNDS/SEC TOT	.31	3	ADMINISTRATIVE	.13	2
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.36	2
RDS/GNDS CONTR			CLEANING	.01	2
RDS/GNDS OTHER			REPAIR/MAINT	.21	2
SECURITY TOTAL	.44	2	RDS/GROUNDS		
SEC PAYROLL	.37	2	SECURITY	.07	2
SEC CONTRACTS	.07	2	ADMINISTRATIVE	.07	2
SEC OTHER					

U.S. PRIVATE SECTOR
CHARLOTTE
ALL SUBURBAN
(2 ANALYSES)

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 541,171 SQ.FT.					535,171 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	8.17	7.77	6.58	9.00
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.08	7.63	6.41	9.00	9				
MISCELLANEOUS	.29	.22			8				
TOTAL INCOME	8.36	8.06	6.98	9.01	9				
EXPENSE									
CLEANING	.48	.50	.35	.59	9	.48	.51	.36	.59
REPAIR/MAINT	.33	.25	.16	.52	9	.33	.25	.16	.54
UTILITIES	.90	.96	.71	1.00	9	.91	.96	.71	1.02
RDS/GNDS/SEC	.21	.16	.13	.21	9	.21	.16	.13	.21
ADMINISTRATIVE	.66	.42	.34	.71	9	.68	.42	.34	.71
TOTAL OPER EXP	2.58	2.51	1.95	2.78	9	2.61	2.57	1.95	2.84
FIXED EXPENSES	.66	.66	.57	.70	9	.66	.66	.57	.70
TOTAL OPER+FIXED	3.24	3.13	2.54	3.48	9	3.27	3.18	2.54	3.52
LEASING EXP	.28	.21			7				
TOTAL PAYROLL	.30	.26	.18	.33	9				
TOTAL CONTRACT	1.01	1.00	.86	1.15	9				

AVG SQFT/OFC TEN	4888	9	AVG OFFICE OCCUPANCY	85.9	9
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	229	9	AVG RATE YR END RENT	12.36	9
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.50	9	ADMIN TOTAL	.42	9
PAYROLL			PAYROLL	.16	7
CONTRACT	.42	9	MGMT FEES	.37	9
SUP/MAT/MISC	.04	9	LEGAL FEES	.00	7
TRASH REMOVAL	.03	9	AUDIT FEES	.05	6
			GEN OFC EXP	.03	9
REPR/MAINT TOTAL	.25	9	OTHER ADM EXP	.01	7
PAYROLL	.14	3			
ELEVATOR	.06	8	FIXED EXP TOTAL	.86	9
HVAC	.03	9	REAL ESTATE TAX	.82	9
ELECTRICAL	.02	9	BUILDING INS	.04	9
STRUCT/ROOF	.06	1	PERS PROP TAX		
PLUMBING	.01	9	OTHER TAXES	.00	2
GEN SUPPLIES	.02	2			
GEN MAINT	.05	9	LEASING EXPENSES	.21	7
			ADV PROMOTION	.06	7
UTILITIES TOTAL	.96	9	COMM/FEES	.05	7
ELECTRIC	.93	9	TENANT ALTS	.21	6
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.26	9
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.14	3
WATER/SEWER	.02	9	RDS/GROUNDS	.07	2
			SECURITY	.01	2
RDS/GNDS/SEC TOT	.16	9	ADMINISTRATIVE	.16	7
RDS/GNDS TOTAL	.11	9			
RDS/GNDS PAYRL	.07	2	TOTAL CONTRACTS	1.00	9
RDS/GNDS CONTR	.15	7	CLEANING	.42	9
RDS/GNDS OTHER	.01	8	REPAIR/MAINT	.13	2
SECURITY TOTAL	.05	8	RDS/GROUNDS	.10	8
SEC PAYROLL	.01	2	SECURITY	.05	8
SEC CONTRACTS	.05	8	ADMINISTRATIVE	.42	8
SEC OTHER					

U.S. PRIVATE SECTOR
CHICAGO (6 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	44 BLDS 23,940,074 SQ.FT.					22,238,092 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					37	14.56	12.86	8.69	15.44
RETAIL AREA	14.30	12.52	9.48	23.49	29				
OTHER AREA	7.63	5.54	1.81	8.41	17				
TOTAL RENT	14.07	12.40	8.96	14.15	42				
MISCELLANEOUS	.53	.62	.14	1.03	34				
TOTAL INCOME	14.44	13.32	9.86	14.97	42				
EXPENSE									
CLEANING	1.44	1.43	1.01	1.75	44	1.54	1.49	1.12	1.86
REPAIR-MAINT	1.45	1.52	1.01	2.08	44	1.56	1.63	1.04	2.09
UTILITIES	1.66	1.70	1.29	2.01	44	1.74	1.77	1.34	2.04
RDS. GNDS. SEC	.24	.18	.13	.31	42	.24	.18	.13	.31
ADMINISTRATIVE	.76	.66	.40	.86	44	.76	.66	.40	.86
TOTAL OPER EXP	5.55	5.58	4.42	6.51	44	5.91	6.09	4.60	6.98
FIXED EXPENSES	3.40	2.45	1.52	3.69	42	3.40	2.45	1.52	3.69
TOTAL OPER+FIXED	8.76	8.51	6.63	9.72	44	9.38	8.65	6.68	9.94
LEASING EXP	.43	.29	.05	.73	34				
TOTAL PAYROLL	1.79	1.98	.81	2.88	36				
TOTAL CONTRACT	1.48	1.41	.67	2.05	34				

AVG SQFT/OFC TEN	6197	41	AVG OFFICE OCCUPANCY	95.5	44
AVG SQFT/RET TEN	4443	33	AVG RETAIL OCCUPANCE	96.8	36
AVG SQFT/OFC WORK	215	33	AVG RATE YR-END RENT	18.40	41
			RENTABLE GROSS SQFT	.85	12

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.42	42	ADMIN TOTAL	.66	42
PAYROLL	1.16	27	PAYROLL	.29	29
CONTRACT	.85	37	MGMT FEES	.36	29
SUP/MAT/MISC	.06	38	LEGAL FEES	.03	30
TRASH REMOVAL	.03	40	AUDIT FEES	.03	22
			GEN OFC EXP	.04	38
REPR/MAINT TOTAL	1.54	41	OTHER ADM EXP	.03	31
PAYROLL	.75	39			
ELEVATOR	.23	41	FIXED EXP TOTAL	2.44	40
HVAC	.10	40	REAL ESTATE TAX	2.37	39
ELECTRICAL	.04	40	BUILDING INS	.08	38
STRUCT/ROOF	.02	15	PERS PROP TAX	.11	1
PLUMBING	.02	36	OTHER TAXES	.01	15
GEN SUPPLIES	.05	33			
GEN MAINT	.09	39	LEASING EXPENSES	.30	32
			ADV PROMOTION	.01	21
UTILITIES TOTAL	1.70	44	COMM/FEES	.04	30
ELECTRIC	1.26	42	TENANT ALTS	.35	25
GAS	.35	33	BUY-OUTS	.18	2
FUEL OIL	.37	4			
PURCH STEAM	.43	1	TOTAL PAYROLL	1.98	34
PURCH CH WTR	.09	2	CLEANING	1.31	24
COAL			REPAIR/MAINT	.70	33
WATER/SEWER	.06	41	RDS GROUNDS	.49	1
			SECURITY	.16	20
RDS. GNDS. SEC TOT	.18	42	ADMINISTRATIVE	.31	27
RDS. GNDS TOTAL	.03	9			
RDS. GNDS PAYRL	.49	1	TOTAL CONTRACTS	1.35	33
RDS. GNDS CONTR	.02	6	CLEANING	.88	30
RDS. GNDS OTHER	.08	3	REPAIR/MAINT	.37	29
SECURITY TOTAL	.17	39	RDS. GROUNDS	.03	5
SEC PAYROLL	.18	22	SECURITY	.12	21
SEC CONTRACTS	.13	25	ADMINISTRATIVE	.30	25
SEC OTHER	.01	16			

U.S. PRIVATE SECTOR
CHICAGO (6 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 189,434 SQ.FT.					186,354 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.30	9.24		
RETAIL AREA	24.58	27.50			2				
OTHER AREA									
TOTAL RENT	9.55	9.24			3				
MISCELLANEOUS	1.12	1.16			2				
TOTAL INCOME	10.23	10.36			3				
EXPENSE									
CLEANING	1.73	2.12			3	1.76	2.12		
REPAIR-MAINT	2.85	3.09			3	2.89	3.16		
UTILITIES	2.08	1.75			3	2.11	1.75		
RDS. GNDS. SEC	.70	.71			2	.70	.71		
ADMINISTRATIVE	.49	.52			3	.49	.52		
TOTAL OPER EXP	7.57	6.74			3	7.68	6.74		
FIXED EXPENSES	1.69	1.71			2	1.69	1.71		
TOTAL OPER+FIXED	8.78	8.58			3	8.40	8.58		
LEASING EXP	.54	.54			1				
TOTAL PAYROLL	2.65	2.60			2				
TOTAL CONTRACT	2.45	2.54			2				

AVG SQFT/OFC TEN	2788	3	AVG OFFICE OCCUPANCY	91.3	3
AVG SQFT/RET TEN	1027	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	208	2	AVG RATE YR-END RENT	13.28	3
			RENTABLE GROSS SQFT	.70	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	2.12	3	ADMIN TOTAL	.52	3
PAYROLL	1.37	2	PAYROLL		
CONTRACT	1.16	2	MGMT FEES	.50	3
SUP/MAT/MISC	.12	3	LEGAL FEES	.01	2
TRASH REMOVAL	.05	2	AUDIT FEES	.08	1
			GEN OFC EXP	.03	2
REPR/MAINT TOTAL	3.09	3	OTHER ADM EXP	.08	1
PAYROLL	1.88	3			
ELEVATOR	.39	3	FIXED EXP TOTAL	1.71	2
HVAC	.23	3	REAL ESTATE TAX	1.62	2
ELECTRICAL	.06	3	BUILDING INS	.08	2
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.03	3	OTHER TAXES	.01	1
GEN SUPPLIES	.02	3			
GEN MAINT	.03	3	LEASING EXPENSES	.54	1
			ADV PROMOTION	.00	1
UTILITIES TOTAL	1.75	3	COMM/FEES	.19	1
ELECTRIC	1.69	3	TENANT ALTS	.35	1
GAS	.68	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	3.32	1
PURCH CH WTR			CLEANING	1.85	1
COAL			REPAIR/MAINT	1.02	1
WATER/SEWER	.08	3	RDS. GROUNDS		
			SECURITY	.46	1
RDS. GNDS. SEC TOT	.71	2	ADMINISTRATIVE		
RDS. GNDS TOTAL					
RDS. GNDS PAYRL			TOTAL CONTRACTS	2.54	2
RDS. GNDS CONTR			CLEANING	2.22	1
RDS. GNDS OTHER			REPAIR/MAINT	.54	2
SECURITY TOTAL	.71	2	RDS. GROUNDS		
SEC PAYROLL	.46	1	SECURITY	.97	1
SEC CONTRACTS	.97	1	ADMINISTRATIVE	.41	2
SEC OTHER					

U.S. PRIVATE SECTOR
CHICAGO (6 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 2,235,706 SQ.FT.					2,085,909 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	9.65	9.11	6.42	12.91
RETAIL AREA	20.70	19.37	10.98	28.94	11				
OTHER AREA	3.49	2.69	.87	6.17	6				
TOTAL RENT	10.13	9.15	7.12	13.11	13				
MISCELLANEOUS	.79	.80	.08	1.37	13				
TOTAL INCOME	10.92	9.86	7.71	14.09	13				
EXPENSE									
CLEANING	1.51	1.44	.93	1.82	13	1.61	1.50	1.07	1.98
REPAIR/MAINT	1.50	1.48	1.02	1.86	13	1.59	1.63	1.06	1.93
UTILITIES	1.94	1.87	1.48	2.09	13	1.99	1.87	1.58	2.11
RDS/GNDS/SEC	.26	.23	.15	.36	12	.26	.23	.15	.36
ADMINISTRATIVE	.67	.70	.40	.91	13	.67	.70	.40	.91
TOTAL OPER EXP	5.87	6.03	4.77	6.82	13	6.18	6.40	4.86	7.33
FIXED EXPENSES	1.91	1.46	1.03	2.65	13	1.91	1.46	1.03	2.65
TOTAL OPER+FIXED	7.78	7.47	5.69	9.22	13	8.09	8.28	5.82	9.59
LEASING EXP	.69	.30	.06	.83	12				
TOTAL PAYROLL	1.75	1.67	.70	2.65	10				
TOTAL CONTRACT	1.89	1.66	.56	2.78	10				

AVG SQFT/OFC TEN	3735	11	AVG OFFICE OCCUPANCY	92.0	13
AVG SQFT/RET TEN	3582	9	AVG RETAIL OCCUPANCE	97.9	11
AVG SQFT/OFC WORK	205	12	AVG RATE YR-END RENT	14.13	12
			RENTABLE GROSS SQFT	.82	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.44	13	ADMIN TOTAL	.70	13
PAYROLL	.63	8	PAYROLL	.26	6
CONTRACT	1.03	12	MGMT FEES	.36	13
SUP/MAT/MISC	.07	12	LEGAL FEES	.02	9
TRASH REMOVAL	.03	13	AUDIT FEES	.05	7
			GEN OFC EXP	.06	12
REPR/MAINT TOTAL	1.48	13	OTHER ADM EXP	.02	8
PAYROLL	.76	12			
ELEVATOR	.19	13	FIXED EXP TOTAL	1.46	13
HVAC	.09	13	REAL ESTATE TAX	1.63	12
ELECTRICAL	.05	13	BUILDING INS	.12	12
STRUCT/ROOF	.02	7	PERS PROP TAX		
PLUMBING	.01	12	OTHER TAXES	.02	4
GEN SUPPLIES	.04	11			
GEN MAINT	.05	13	LEASING EXPENSES	.30	12
			ADV PROMOTION	.01	8
UTILITIES TOTAL	1.87	13	COMM/FEES	.03	10
ELECTRIC	1.28	13	TENANT ALTS	.40	10
GAS	.40	13	BUY-OUTS	.35	1
FUEL OIL	.37	1			
PURCH STEAM			TOTAL PAYROLL	1.35	9
PURCH CH WTR	.14	1	CLEANING	1.12	6
COAL			REPAIR/MAINT	.66	8
WATER/SEWER	.06	12	RDS/GROUNDS	.49	1
			SECURITY	.31	2
RDS/GNDS/SEC TOT	.23	12	ADMINISTRATIVE	.34	6
RDS/GNDS TOTAL	.25	2			
RDS/GNDS PAYRL	.49	1	TOTAL CONTRACTS	1.41	9
RDS/GNDS CONTR			CLEANING	.82	9
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	.43	6
SECURITY TOTAL	.23	11	RDS/GROUNDS		
SEC PAYROLL	.25	4	SECURITY	.14	6
SEC CONTRACTS	.15	8	ADMINISTRATIVE	.36	7
SEC OTHER	.01	6			

U.S. PRIVATE SECTOR
CHICAGO (6 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 5,557,436 SQ.FT.					5,289,223 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	11.29	12.08	8.23	13.65
RETAIL AREA	9.50	10.22	8.06	19.51	7				
OTHER AREA	7.23	7.96			3				
TOTAL RENT	10.95	12.08	7.54	13.23	11				
MISCELLANEOUS	.95	.74	.58	.90	9				
TOTAL INCOME	11.72	12.83	8.40	14.19	11				
EXPENSE									
CLEANING	1.54	1.51	1.12	1.77	13	1.61	1.53	1.16	1.82
REPAIR/MAINT	1.63	1.78	.71	2.13	13	1.71	1.86	.74	2.20
UTILITIES	1.83	1.84	1.29	2.29	13	1.90	1.77	1.30	2.31
RDS/GNDS/SEC	.19	.17	.14	.25	13	.19	.17	.14	.25
ADMINISTRATIVE	.60	.64	.40	.90	13	.60	.64	.40	.90
TOTAL OPER EXP	5.79	5.98	3.94	6.77	13	6.05	6.40	4.04	6.93
FIXED EXPENSES	2.53	2.07	1.55	3.94	13	2.53	2.07	1.55	3.94
TOTAL OPER+FIXED	8.32	8.51	5.74	10.40	13	8.57	8.70	5.85	10.55
LEASING EXP	.84	.30	.06	.99	9				
TOTAL PAYROLL	2.80	2.65	.68	3.21	11				
TOTAL CONTRACT	.92	.72	.55	1.53	9				

AVG SQFT/OFC TEN	5312	12	AVG OFFICE OCCUPANCY	92.0	13
AVG SQFT/RET TEN	3151	9	AVG RETAIL OCCUPANCE	89.5	10
AVG SQFT/OFC WORK	233	7	AVG RATE YR-END RENT	18.06	11
			RENTABLE GROSS SQFT	.87	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.51	13	ADMIN TOTAL	.64	13
PAYROLL	1.48	10	PAYROLL	.42	9
CONTRACT	.10	10	MGMT FEES	.30	5
SUP/MAT/MISC	.05	11	LEGAL FEES	.08	7
TRASH REMOVAL	.02	12	AUDIT FEES	.02	6
			GEN OFC EXP	.04	12
REPR/MAINT TOTAL	1.82	12	OTHER ADM EXP	.02	10
PAYROLL	.98	11			
ELEVATOR	.27	12	FIXED EXP TOTAL	2.07	13
HVAC	.10	11	REAL ESTATE TAX	2.00	13
ELECTRICAL	.05	11	BUILDING INS	.08	12
STRUCT/ROOF	.07	3	PERS PROP TAX	.11	1
PLUMBING	.03	9	OTHER TAXES	.01	7
GEN SUPPLIES	.11	9			
GEN MAINT	.17	10	LEASING EXPENSES	.30	9
			ADV PROMOTION	.05	5
UTILITIES TOTAL	1.64	13	COMM/FEES	.05	9
ELECTRIC	1.24	13	TENANT ALTS	.23	7
GAS	.26	11	BUY-OUTS		
FUEL OIL	1.14	1			
PURCH STEAM	.43	1	TOTAL PAYROLL	2.65	11
PURCH CH WTR	.04	1	CLEANING	1.51	10
COAL			REPAIR/MAINT	.98	11
WATER/SEWER	.06	13	RDS/GROUNDS		
			SECURITY	.14	9
RDS/GNDS/SEC TOT	.17	13	ADMINISTRATIVE	.42	9
RDS/GNDS TOTAL	.03	4			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.72	9
RDS/GNDS CONTR	.03	3	CLEANING	.08	7
RDS/GNDS OTHER	.20	1	REPAIR/MAINT	.37	9
SECURITY TOTAL	.16	13	RDS/GROUNDS	.03	2
SEC PAYROLL	.14	9	SECURITY	.12	6
SEC CONTRACTS	.14	8	ADMINISTRATIVE	.09	5
SEC OTHER	.00	3			

U.S. PRIVATE SECTOR
CHICAGO (6 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 15,619,609 SQ.FT.					14,381,694 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	16.31	15.70	13.85	18.26
RETAIL AREA	14.16	12.43	9.52	19.92	9				
OTHER AREA	7.90	6.70	3.76	22.86	8				
TOTAL RENT	15.63	15.20	13.39	18.25	13				
MISCELLANEOUS	.32	.38	.06	.45	8				
TOTAL INCOME	15.82	15.30	13.62	19.02	13				
EXPENSE									
CLEANING	1.38	1.34	1.05	1.49	13	1.49	1.38	1.23	1.58
REPAIR MAINT	1.35	1.14	.88	1.62	13	1.47	1.18	.93	1.85
UTILITIES	1.57	1.34	1.16	1.96	13	1.65	1.38	1.30	1.96
RDS. GNDS. SEC	.25	.14	.10	.35	13	.25	.14	.10	.35
ADMINISTRATIVE	.84	.67	.47	.95	13	.84	.67	.47	.95
TOTAL OPER EXP	5.38	5.49	4.21	5.76	13	5.79	5.92	4.28	6.47
FIXED EXPENSES	4.00	3.64	3.22	4.24	12	4.00	3.64	3.22	4.24
TOTAL OPER+FIXED	9.06	8.77	7.50	9.89	13	9.92	9.27	7.63	10.86
LEASING EXP	.26	.09	.02	.76	10				
TOTAL PAYROLL	1.37	1.06	.43	1.98	11				
TOTAL CONTRACT	1.60	1.69	1.18	2.04	11				

AVG SQFT OFC TEN	7489	13	AVG OFFICE OCCUPANCY	97.2	13
AVG SQFT RET TEN	5584	11	AVG RETAIL OCCUPANCE	98.5	11
AVG SQFT OFC WORK	212	12	AVG RATE YR-END RENT	23.88	13
			RENTABLE GROSS SQFT	85	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.32	11
PAYROLL	1.10	5
CONTRACT	.96	11
SUP. MAT. MISC	.05	10
TRASH REMOVAL	.02	11
REPR. MAINT TOTAL	1.11	11
PAYROLL	.44	11
ELEVATOR	.25	11
HVAC	.11	11
ELECTRICAL	.03	11
STRUCT ROOF	.03	5
PLUMBING	.01	10
GEN SUPPLIES	.05	8
GEN MAINT	.10	11
UTILITIES TOTAL	1.34	13
ELECTRIC	1.31	11
GAS	.18	5
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER	.04	11
RDS GNDS. SEC TOT	.14	13
RDS. GNDS TOTAL	.02	3
RDS. GNDS PAYRL		
RDS GNDS CONTR	.02	3
RDS GNDS OTHER	.08	1
SECURITY TOTAL	.14	11
SEC PAYROLL	.17	6
SEC CONTRACTS	.07	8
SEC OTHER	.01	5

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.67	11
PAYROLL	.17	10
MGMT FEES	.36	8
LEGAL FEES	.04	10
AUDIT FEES	.01	8
GEN OFC EXP	.07	10
OTHER ADM EXP	.06	10
FIXED EXP TOTAL	3.88	10
REAL ESTATE TAX	3.82	10
BUILDING INS	.06	10
PERS PROP TAX		
OTHER TAXES	.01	3
LEASING EXPENSES	.09	8
ADV PROMOTION	.00	5
COMM FEES	.04	8
TENANT ALTS	.60	5
BUY OUTS	.01	1
TOTAL PAYROLL	1.06	11
CLEANING	1.10	5
REPAIR MAINT	.44	11
RDS. GROUNDS		
SECURITY	.17	6
ADMINISTRATIVE	.17	10
TOTAL CONTRACTS	1.69	11
CLEANING	.96	11
REPAIR MAINT	.32	10
RDS GROUNDS	.02	3
SECURITY	.07	6
ADMINISTRATIVE	.31	11

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR MAINT									
UTILITIES									
RDS GNDS SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT OFC WORK			AVG RATE YR-END RENT		
			RENTABLE GROSS SQFT		

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP MAT MISC		
TRASH REMOVAL		
REPR MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL		
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER		
RDS GNDS SEC TOT		
RDS GNDS TOTAL		
RDS GNDS PAYRL		
RDS GNDS CONTR		
RDS GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM FEES		
TENANT ALTS		
BUY OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR MAINT		
RDS GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR MAINT		
RDS GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
SUB. CHICAGO (4 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	48 BLDS 5,224,218 SQ.FT.					4,999,414 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					40	11.50	12.08	8.83	13.12
RETAIL AREA	10.44	10.53	8.81	12.38	10				
OTHER AREA	8.34	8.27	1.18	35.03	9				
TOTAL RENT	11.42	11.30	8.80	13.01	40				
MISCELLANEOUS	.32	.21	.10	.45	31				
TOTAL INCOME	11.67	11.44	9.09	13.19	40				
EXPENSE									
CLEANING	1.09	.86	.57	1.27	48	1.14	.92	.59	1.27
REPAIR-MAINT	.95	.89	.52	1.11	48	1.00	.89	.53	1.17
UTILITIES	1.81	1.69	1.09	2.47	48	1.87	1.73	1.09	2.56
RDS. GNDS. SEC	.54	.34	.13	.81	47	.54	.34	.13	.81
ADMINISTRATIVE	.62	.60	.48	.69	48	.62	.60	.48	.69
TOTAL OPER EXP	4.99	4.31	3.17	5.85	48	5.20	4.31	3.17	6.35
FIXED EXPENSES	2.27	1.92	.93	2.57	48	2.27	1.92	.93	2.57
TOTAL OPER+FIXED	7.26	6.00	5.06	8.65	48	7.47	6.09	5.06	9.25
LEASING EXP	.26	.11	.03	.24	32				
TOTAL PAYROLL	1.17	.54	.18	2.44	42				
TOTAL CONTRACT	1.50	1.56	.89	2.03	41				

AVG SQFT/OFC TEN	5684	39	AVG OFFICE OCCUPANCY	94.3	48
AVG SQFT/RET TEN	3540	8	AVG RETAIL OCCUPANCE	99.4	10
AVG SQFT/OFC WORK	252	35	AVG RATE YR-END RENT	13.73	38
			RENTABLE GROSS SQFT	.83	27

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.94	40
PAYROLL	.81	15
CONTRACT	.73	40
SUP MAT MISC	.07	35
TRASH REMOVAL	.06	39
REPR MAINT TOTAL	.78	40
PAYROLL	.29	36
ELEVATOR	.08	31
HVAC	.18	35
ELECTRICAL	.05	31
STRUCT ROOF	.02	24
PLUMBING	.01	33
GEN SUPPLIES	.07	37
GEN MAINT	.11	30
UTILITIES TOTAL	1.69	48
ELECTRIC	1.62	39
GAS	.45	24
FUEL OIL	.01	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER	.05	32
RDS. GNDS. SEC TOT	.34	47
RDS GNDS TOTAL	.11	39
RDS GNDS PAYRL	.15	13
RDS GNDS CONTR	.08	37
RDS GNDS OTHER	.02	14
SECURITY TOTAL	.30	27
SEC PAYROLL	.29	18
SEC CONTRACTS	.21	16
SEC OTHER	.02	11

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.63	40
PAYROLL	.39	25
MGMT FEES	.45	29
LEGAL FEES	.03	25
AUDIT FEES	.09	11
GEN OFC EXP	.03	34
OTHER ADM EXP	.02	25
FIXED EXP TOTAL	1.81	40
REAL ESTATE TAX	1.64	40
BUILDING INS	.09	40
PERS PROP TAX		
OTHER TAXES	.01	1
LEASING EXPENSES	.13	24
ADV PROMOTION	.02	9
COMM FEES	.10	17
TENANT ALTS	.11	19
BUY OUTS		
TOTAL PAYROLL	.75	34
CLEANING	.61	15
REPAIR MAINT	.35	33
RDS GROUNDS	.15	16
SECURITY	.31	16
ADMINISTRATIVE	.38	22
TOTAL CONTRACTS	1.66	33
CLEANING	.75	33
REPAIR MAINT	.32	27
RDS GROUNDS	.04	31
SECURITY	.14	15
ADMINISTRATIVE	.53	22

U.S. PRIVATE SECTOR
SUB. CHICAGO (4 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 145,849 SQ.FT.					144,186 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	10.80	11.38	7.72	13.58
RETAIL AREA									
OTHER AREA	1.26	1.26			1				
TOTAL RENT	10.70	11.11	7.72	13.34	4				
MISCELLANEOUS	.12	.12			2				
TOTAL INCOME	10.78	11.23	7.79	13.39	4				
EXPENSE									
CLEANING	1.25	.88	.51	2.33	5	1.27	.88	.53	2.35
REPAIR-MAINT	.91	.95	.41	1.46	5	.93	.95	.41	1.50
UTILITIES	1.93	1.74	1.32	2.48	5	1.95	1.74	1.32	2.54
RDS. GNDS. SEC	.56	.11	.08	1.35	5	.56	.11	.08	1.35
ADMINISTRATIVE	.56	.58	.41	.63	5	.56	.58	.41	.63
TOTAL OPER EXP	5.21	4.06	2.88	8.10	5	5.27	4.23	2.88	8.18
FIXED EXPENSES	1.45	.98	.82	1.93	5	1.45	.98	.82	1.93
TOTAL OPER+FIXED	6.66	5.63	4.18	9.25	5	6.72	5.63	4.18	9.42
LEASING EXP	.10	.08			3				
TOTAL PAYROLL	1.69	1.17			3				
TOTAL CONTRACT	1.59	.93			3				

AVG SQFT/OFC TEN	1709	5	AVG OFFICE OCCUPANCY	94.8	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	213	4	AVG RATE YR-END RENT	12.74	4
			RENTABLE GROSS SQFT	.85	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	4
PAYROLL	.76	2
CONTRACT	.40	4
SUP MAT MISC	.08	3
TRASH REMOVAL	.07	4
REPR MAINT TOTAL	.97	4
PAYROLL	.63	2
ELEVATOR	.09	3
HVAC	.38	2
ELECTRICAL	.08	2
STRUCT ROOF	.02	1
PLUMBING	.02	1
GEN SUPPLIES	.11	4
GEN MAINT	.21	4
UTILITIES TOTAL	1.74	5
ELECTRIC	1.75	4
GAS	.64	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER	.01	2
RDS. GNDS. SEC TOT	.11	5
RDS GNDS TOTAL	.15	4
RDS. GNDS PAYRL	.20	2
RDS. GNDS CONTR	.06	4
RDS. GNDS OTHER	.02	1
SECURITY TOTAL	1.11	2
SEC PAYROLL	1.98	1
SEC CONTRACTS	.14	1
SEC OTHER	.11	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.57	4
PAYROLL	.64	1
MGMT FEES	.51	3
LEGAL FEES	.01	1
AUDIT FEES	.06	1
GEN OFC EXP	.02	2
OTHER ADM EXP		
FIXED EXP TOTAL	.98	4
REAL ESTATE TAX	.84	4
BUILDING INS	.09	4
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.18	2
ADV PROMOTION	.02	1
COMM FEES	.15	2
TENANT ALTS		
BUY OUTS		
TOTAL PAYROLL	2.89	2
CLEANING	.76	2
REPAIR MAINT	.63	2
RDS GROUNDS	.20	2
SECURITY	1.98	1
ADMINISTRATIVE	.64	1
TOTAL CONTRACTS	2.05	2
CLEANING	1.39	2
REPAIR MAINT	.52	1
RDS GROUNDS	.03	2
SECURITY	.14	1
ADMINISTRATIVE	.60	1

U.S. PRIVATE SECTOR
SUB. CHICAGO (4 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 363,607 SQ.FT.					341,757 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.84	7.54		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.84	7.54			3				
MISCELLANEOUS	.09	.11			2				
TOTAL INCOME	7.90	7.56			3				
EXPENSE									
CLEANING	1.73	1.15	.51	3.68	5	1.84	1.15	.51	4.47
REPAIR-MAINT	1.14	1.02	.55	2.01	5	1.22	1.02	.55	2.44
UTILITIES	2.38	2.55	1.31	3.43	5	2.53	2.56	1.31	4.30
RDS. GNDS. SEC	1.36	2.13	.26	2.25	5	1.38	2.13	.26	2.25
ADMINISTRATIVE	.54	.51	.45	.68	5	.54	.51	.45	.68
TOTAL OPER EXP	7.15	7.36	3.07	12.05	5	7.61	7.36	3.07	14.77
FIXED EXPENSES	1.57	1.06	.80	2.29	5	1.57	1.06	.80	2.29
TOTAL OPER+FIXED	8.72	10.42	4.30	12.93	5	9.18	10.42	4.30	15.64
LEASING EXP	.23	.22			2				
TOTAL PAYROLL	2.31	2.79	.18	4.71	5	-			
TOTAL CONTRACT	2.06	1.94	1.16	3.34	5				

AVG SQFT/OFC TEN	8926	3	AVG OFFICE OCCUPANCY	84.1	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	290	2	AVG RATE YR-END RENT	11.87	3
			RENTABLE GROSS SQFT	.84	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.15	5
PAYROLL	.62	2
CONTRACT	1.06	5
SUP/MAT/MISC	.07	5
TRASH REMOVAL	.06	5
REPR/MAINT TOTAL	1.02	5
PAYROLL	.84	4
ELEVATOR	.04	5
HVAC	.28	5
ELECTRICAL	.13	4
STRUCT/ROOF	.02	4
PLUMBING	.01	5
GEN SUPPLIES	.05	5
GEN MAINT	.06	5
UTILITIES TOTAL	2.55	5
ELECTRIC	1.73	5
GAS	.37	5
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.02	3
RDS. GNDS. SEC TOT	2.13	5
RDS. GNDS TOTAL	.24	5
RDS. GNDS PAYRL	.24	2
RDS. GNDS CONTR	.06	5
RDS. GNDS OTHER	.05	1
SECURITY TOTAL	1.[illegible]	5
SEC PAYROLL	1.90	4
SEC CONTRACTS	.03	1
SEC OTHER	.02	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.51	5
PAYROLL	.65	3
MGMT FEES	.38	3
LEGAL FEES	.01	2
AUDIT FEES		
GEN OFC EXP	.01	5
OTHER ADM EXP	.07	1
FIXED EXP TOTAL	1.06	5
REAL ESTATE TAX	.92	5
BUILDING INS	.11	5
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.22	2
ADV PROMOTION	.02	1
COMM/FEES	.12	1
TENANT ALTS	.15	2
BUY-OUTS		
TOTAL PAYROLL	2.79	5
CLEANING	.62	2
REPAIR/MAINT	.84	4
RDS GROUNDS	.24	3
SECURITY	1.19	4
ADMINISTRATIVE	.65	2
TOTAL CONTRACTS	1.94	5
CLEANING	1.15	5
REPAIR/MAINT	.53	4
RDS. GROUNDS	.04	5
SECURITY	.03	1
ADMINISTRATIVE	.41	2

U.S. PRIVATE SECTOR
SUB. CHICAGO (4 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 2,656,950 SQ.FT.					2,514,570 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	12.01	12.35	8.94	12.79
RETAIL AREA	10.53	10.53			1				
OTHER AREA	9.63	6.89			3				
TOTAL RENT	11.67	11.68	10.06	12.79	9				
MISCELLANEOUS	.29	.25	.06	.51	6				
TOTAL INCOME	12.06	11.95	10.08	12.95	9				
EXPENSE									
CLEANING	1.14	.91	.58	1.50	14	1.20	.94	.60	1.62
REPAIR-MAINT	1.01	.69	.52	1.27	14	1.07	.69	.53	1.36
UTILITIES	1.67	1.44	.92	2.37	14	1.77	1.44	.92	2.41
RDS. GNDS. SEC	.60	.39	.13	.86	13	.60	.39	.13	.86
ADMINISTRATIVE	.58	.58	.40	.73	14	.58	.58	.40	.73
TOTAL OPER EXP	4.96	4.08	3.00	5.36	14	5.24	4.08	3.00	6.11
FIXED EXPENSES	2.03	2.05	1.04	2.57	14	2.03	2.05	1.04	2.57
TOTAL OPER+FIXED	6.99	6.07	5.00	7.63	14	7.27	6.46	5.00	8.06
LEASING EXP	.17	.05	.03	.35	8				
TOTAL PAYROLL	1.04	.40	.20	1.46	12				
TOTAL CONTRACT	1.72	1.58	.93	1.96	11				

AVG SQFT/OFC TEN	4723	10	AVG OFFICE OCCUPANCY	94.9	14
AVG SQFT/RET TEN	1458	1	AVG RETAIL OCCUPANCE	00.0	1
AVG SQFT/OFC WORK	256	11	AVG RATE YR-END RENT	13.80	10
			RENTABLE GROSS SQFT	.53	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.97	13
PAYROLL	.22	5
CONTRACT	.75	13
SUP/MAT/MISC	.06	11
TRASH REMOVAL	.05	12
REPR/MAINT TOTAL	.69	13
PAYROLL	.21	12
ELEVATOR	.07	12
HVAC	.15	13
ELECTRICAL	.07	10
STRUCT/ROOF	.03	7
PLUMBING	.01	9
GEN SUPPLIES	.07	13
GEN MAINT	.14	13
UTILITIES TOTAL	1.44	14
ELECTRIC	.97	12
GAS	.65	5
FUEL OIL	.01	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	9
RDS. GNDS. SEC TOT	.39	13
RDS. GNDS TOTAL	.11	12
RDS. GNDS PAYRL	.08	6
RDS. GNDS CONTR	.09	10
RDS. GNDS OTHER	.05	7
SECURITY TOTAL	.29	11
SEC PAYROLL	.29	5
SEC CONTRACTS	.29	7
SEC OTHER	.02	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.61	13
PAYROLL	.34	8
MGMT FEES	.48	6
LEGAL FEES	.05	7
AUDIT FEES	.11	2
GEN OFC EXP	.04	9
OTHER ADM EXP	.02	6
FIXED EXP TOTAL	2.11	13
REAL ESTATE TAX	1.88	13
BUILDING INS	.07	13
PERS PROP TAX		
OTHER TAXES	.01	1
LEASING EXPENSES	.05	7
ADV PROMOTION	.02	3
COMM/FEES	.03	4
TENANT ALTS	.17	4
BUY-OUTS		
TOTAL PAYROLL	.54	11
CLEANING	.22	5
REPAIR/MAINT	.22	11
RDS GROUNDS	.11	5
SECURITY	.29	5
ADMINISTRATIVE	.20	6
TOTAL CONTRACTS	1.66	10
CLEANING	.77	10
REPAIR/MAINT	.28	9
RDS. GROUNDS	.08	8
SECURITY	.18	6
ADMINISTRATIVE	.61	6

U.S. PRIVATE SECTOR
CINCINNATI (4 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 3,859,873 SQ.FT.					3,448,218 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	9.36	8.63	7.66	10.09
RETAIL AREA	10.55	10.11	8.27	12.50	10				
OTHER AREA	1.60	3.09			4				
TOTAL RENT	8.89	8.91	7.16	9.64	14				
MISCELLANEOUS	.84	.76	.43	1.42	12				
TOTAL INCOME	9.67	9.75	7.48	11.05	14				
EXPENSE									
CLEANING	.99	.90	.58	1.20	16	1.09	.93	.68	1.28
REPAIR-MAINT	1.04	1.03	.71	1.27	16	1.15	1.18	.73	1.54
UTILITIES	1.69	1.90	1.07	2.24	16	1.79	2.07	1.07	2.46
RDS/GNDS/SEC	.29	.28	.19	.43	10	.29	.28	.19	.43
ADMINISTRATIVE	.51	.49	.40	.57	16	.51	.49	.40	.57
TOTAL OPER EXP	4.46	4.22	3.25	5.45	15	4.86	4.94	3.34	6.17
FIXED EXPENSES	.71	.66	.36	.87	14	.71	.66	.36	.87
TOTAL OPER+FIXED	5.10	4.66	4.01	6.08	16	5.56	5.46	4.05	6.88
LEASING EXP	.37	.33	.08	.61	9				
TOTAL PAYROLL	1.37	1.05	.53	1.69	12				
TOTAL CONTRACT	.91	90	.39	1.32	13				

AVG SQFT/OFC TEN	8208	10	AVG OFFICE OCCUPANCY	96.5	16
AVG SQFT/RET TEN	2447	7	AVG RETAIL OCCUPANCE	99.2	13
AVG SQFT/OFC WORK	238	12	AVG RATE YR-END RENT	13.09	11
			RENTABLE GROSS SQFT	.84	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.86	14
PAYROLL	1.31	5
CONTRACT	.52	14
SUP/MAT/MISC	.05	10
TRASH REMOVAL	.03	12
REPR/MAINT TOTAL	1.10	14
PAYROLL	.53	12
ELEVATOR	.18	14
HVAC	.11	12
ELECTRICAL	.02	12
STRUCT/ROOF	.01	4
PLUMBING	.02	8
GEN SUPPLIES	.05	10
GEN MAINT	.13	14
UTILITIES TOTAL	1.90	16
ELECTRIC	1.18	14
GAS	.32	10
FUEL OIL		
PURCH STEAM	.35	2
PURCH CH WTR		
COAL		
WATER/SEWER	.06	12
RDS. GNDS/SEC TOT	.28	10
RDS. GNDS TOTAL	.04	4
RDS. GNDS PAYRL	.10	2
RDS GNDS CONTR	.02	2
RDS. GNDS OTHER	.00	2
SECURITY TOTAL	.27	10
SEC PAYROLL	.02	3
SEC CONTRACTS	.21	10
SEC OTHER	.01	5

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.47	14
PAYROLL	.18	10
MGMT FEES	.21	11
LEGAL FEES	.04	8
AUDIT FEES	.01	8
GEN OFC EXP	.03	13
OTHER ADM EXP	.01	11
FIXED EXP TOTAL	.66	14
REAL ESTATE TAX	.61	14
BUILDING INS	.05	14
PERS PROP TAX	.00	1
OTHER TAXES		
LEASING EXPENSES	.14	7
ADV PROMOTION	.01	3
COMM FEES	.09	6
TENANT ALTS	.34	5
BUY-OUTS		
TOTAL PAYROLL	.92	10
CLEANING	.97	4
REPAIR MAINT	.59	10
RDS. GROUNDS	.10	2
SECURITY	.02	3
ADMINISTRATIVE	.16	9
TOTAL CONTRACTS	.96	11
CLEANING	.50	11
REPAIR MAINT	.24	10
RDS. GROUNDS	.02	2
SECURITY	.21	8
ADMINISTRATIVE	.27	8

U.S. PRIVATE SECTOR
CINCINNATI (4 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 991,722 SQ.FT.					924,353 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	7.81	7.66	7.18	8.32
RETAIL AREA	8.31	8.37	6.27	10.59	4				
OTHER AREA									
TOTAL RENT	7.35	7.46	6.49	8.41	5				
MISCELLANEOUS	.78	.70	.33	1.45	4				
TOTAL INCOME	7.98	7.51	6.80	9.86	5				
EXPENSE									
CLEANING	.69	.66	.54	.90	5	.74	.83	.54	1.00
REPAIR-MAINT	.83	.73	.71	1.12	5	.89	.74	.73	1.38
UTILITIES	1.84	2.16	1.35	2.35	5	1.86	2.16	1.35	2.37
RDS/GNDS/SEC	.18	.20			3	.18	.20		
ADMINISTRATIVE	.59	.54	.44	.74	5	.59	.54	.44	.74
TOTAL OPER EXP	4.08	4.18	3.55	4.83	5	4.23	4.32	3.64	5.36
FIXED EXPENSES	.34	.33			3	.34	.33		
TOTAL OPER+FIXED	4.26	4.50	3.78	4.96	5	4.08	4.58	3.83	5.56
LEASING EXP	.57	.55	.27	.99	5				
TOTAL PAYROLL	.87	.84	.53	1.27	4				
TOTAL CONTRACT	.72	.65	.31	1.23	4				

AVG SQFT OFC TEN	3719	5	AVG OFFICE OCCUPANCY	92.1	5
AVG SQFT RET TEN	2173	5	AVG RETAIL OCCUPANCE	100.0	5
AVG SQFT OFC WORK	253	5	AVG RATE YR-END RENT	11.60	5
			RENTABLE GROSS SQFT	.66	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.57	3
PAYROLL		
CONTRACT	.54	3
SUP MAT MISC	.00	1
TRASH REMOVAL	.03	2
REPR MAINT TOTAL	.73	3
PAYROLL	.36	3
ELEVATOR	.15	3
HVAC	.17	2
ELECTRICAL	.01	2
STRUCT ROOF	.00	1
PLUMBING	.05	2
GEN SUPPLIES	.05	3
GEN MAINT	.10	3
UTILITIES TOTAL	2.16	5
ELECTRIC	1.19	3
GAS	.26	2
FUEL OIL		
PURCH STEAM	.52	1
PURCH CH WTR		
COAL		
WATER SEWER	.10	2
RDS. GNDS. SEC TOT	.20	3
RDS. GNDS TOTAL		
RDS. GNDS PAYRL		
RDS. GNDS CONTR		
RDS. GNDS OTHER		
SECURITY TOTAL	.20	3
SEC PAYROLL		
SEC CONTRACTS	.20	3
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.50	3
PAYROLL	.16	3
MGMT FEES	.20	3
LEGAL FEES	.04	3
AUDIT FEES	.01	1
GEN OFC EXP	.04	3
OTHER ADM EXP	.01	2
FIXED EXP TOTAL	.33	3
REAL ESTATE TAX	.29	3
BUILDING INS	.07	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.98	3
ADV PROMOTION	.01	3
COMM FEES	.17	2
TENANT ALTS	.53	3
BUY OUTS		
TOTAL PAYROLL	.53	2
CLEANING		
REPAIR MAINT	.41	2
RDS GROUNDS		
SECURITY		
ADMINISTRATIVE	.12	2
TOTAL CONTRACTS	1.23	2
CLEANING	.56	2
REPAIR MAINT	.45	1
RDS. GROUNDS		
SECURITY	.19	2
ADMINISTRATIVE	.27	2

U.S. PRIVATE SECTOR
CINCINNATI (4 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 2,185,014 SQ.FT.					1,958,484 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	10.09	10.65	9.38	10.85
RETAIL AREA	11.86	14.02			3				
OTHER AREA	.62	.62			1				
TOTAL RENT	9.77	9.97	9.03	10.62	4				
MISCELLANEOUS	.87	.85	.36	1.35	4				
TOTAL INCOME	10.64	10.82	10.19	11.17	4				
EXPENSE									
CLEANING	.96	.93	.88	1.02	4	1.05	1.03	.91	1.16
REPAIR/MAINT	.95	.97	.65	1.23	4	1.04	1.09	.67	1.43
UTILITIES	1.60	1.63	.97	2.19	4	1.69	1.71	.99	2.41
RDS. GNDS. SEC	.29	.30	.23	.35	4	.29	.30	.23	.35
ADMINISTRATIVE	.48	.47	.44	.51	4	.48	.47	.44	.51
TOTAL OPER EXP	4.28	4.18	3.25	5.23	4	4.84	4.69	3.34	5.97
FIXED EXPENSES	.81	.82	.74	.88	4	.81	.82	.74	.88
TOTAL OPER+FIXED	5.10	5.00	4.01	6.08	4	5.46	5.51	4.11	6.82
LEASING EXP	.12	.12			1				
TOTAL PAYROLL	1.29	1.51			3				
TOTAL CONTRACT	1.02	1.01			3				

AVG SQFT/OFC TEN	26164	3	AVG OFFICE OCCUPANCY	98.8	4
AVG SQFT/RET TEN	2739	2	AVG RETAIL OCCUPANCE	98.2	3
AVG SQFT/OFC WORK	232	4	AVG RATE YR-END RENT	17.37	3
			RENTABLE GROSS SQFT	.91	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.93	4	ADMIN TOTAL	.47	4
PAYROLL	.90	2	PAYROLL	.16	3
CONTRACT	.45	4	MGMT FEES	.36	3
SUP. MAT. MISC	.03	3	LEGAL FEES	.02	2
TRASH REMOVAL	.03	4	AUDIT FEES	.02	3
			GEN OFC EXP	.08	3
REPR/MAINT TOTAL	.97	4	OTHER ADM EXP	.01	4
PAYROLL	.53	4			
ELEVATOR	.17	4	FIXED EXP TOTAL	.82	4
HVAC	.10	4	REAL ESTATE TAX	.77	4
ELECTRICAL	.01	4	BUILDING INS	.05	4
STRUCT/ROOF	.03	2	PERS PROP TAX	.00	1
			OTHER TAXES		
PLUMBING	.01	2			
GEN SUPPLIES	.04	4			
GEN MAINT	.05	4	LEASING EXPENSES	.12	1
			ADV PROMOTION		
UTILITIES TOTAL	1.63	4	COMM/FEES	.12	1
ELECTRIC	1.42	4	TENANT ALTS		
GAS	.29	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.51	3
PURCH CH WTR			CLEANING	.90	2
COAL			REPAIR/MAINT	.52	3
WATER/SEWER	.05	4	RDS. GROUNDS	.03	1
			SECURITY	.03	1
RDS/GNDS/SEC TOT	.30	4	ADMINISTRATIVE	.16	3
RDS. GNDS TOTAL	.03	3			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	1.01	3
RDS. GNDS CONTR	.02	2	CLEANING	.12	3
RDS. GNDS OTHER	.00	2	REPAIR/MAINT	.16	3
SECURITY TOTAL	.28	4	RDS. GROUNDS	.02	2
SEC PAYROLL	.03	1	SECURITY	.21	3
SEC CONTRACTS	.25	4	ADMINISTRATIVE	.20	3
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
CINCINNATI (4 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 261,633 SQ.FT.					261,633 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	8.83	8.46	8.04	9.63
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.83	8.46	8.04	9.63	5				
MISCELLANEOUS	.03	.03			2				
TOTAL INCOME	8.84	8.47	8.05	9.63	5				
EXPENSE									
CLEANING	.55	.54	.50	.61	8	.55	.54	.50	.61
REPAIR-MAINT	.53	.61	.39	.66	8	.53	.61	.39	.66
UTILITIES	1.52	1.38	1.22	1.80	8	1.52	1.38	1.22	1.80
RDS. GNDS. SEC	.29	.19	.15	.56	8	.29	.19	.15	.56
ADMINISTRATIVE	.55	.57	.46	.64	8	.55	.57	.46	.64
TOTAL OPER EXP	3.44	3.33	3.03	3.96	8	3.44	3.33	3.03	3.96
FIXED EXPENSES	.54	.50	.32	.93	8	.54	.50	.32	.93
TOTAL OPER+FIXED	3.98	3.91	3.35	4.85	8	3.98	3.91	3.35	4.85
LEASING EXP	.78	.69	.35	1.35	8				
TOTAL PAYROLL	.52	.35	.29	1.08	8				
TOTAL CONTRACT	.93	.94	.69	1.14	8				

AVG SQFT/OFC TEN	1865	8	AVG OFFICE OCCUPANCY	87.0	8
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	203	8	AVG RATE YR-END RENT	9.37	8
			RENTABLE GROSS SQFT	.85	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.53	8	ADMIN TOTAL	.58	8
PAYROLL	.46	2	PAYROLL	.11	5
CONTRACT	.50	4	MGMT FEES	.42	6
SUP. MAT. MISC	.03	8	LEGAL FEES	.03	8
TRASH REMOVAL	.01	3	AUDIT FEES	.07	3
			GEN OFC EXP	.02	6
REPR/MAINT TOTAL	.63	6	OTHER ADM EXP	.04	4
PAYROLL	.21	5			
ELEVATOR	.11	2	FIXED EXP TOTAL	.49	8
HVAC	.07	5	REAL ESTATE TAX	.33	6
ELECTRICAL	.01	5	BUILDING INS	.09	8
STRUCT/ROOF	.02	5	PERS PROP TAX	.26	1
			OTHER TAXES		
PLUMBING	.01	5			
GEN SUPPLIES	.02	5			
GEN MAINT	.18	8	LEASING EXPENSES	.81	6
			ADV PROMOTION	.08	5
UTILITIES TOTAL	1.38	8	COMM/FEES	.40	6
ELECTRIC	1.19	8	TENANT ALTS	1.03	4
GAS	.15	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.49	6
PURCH CH WTR			CLEANING	.46	2
COAL			REPAIR/MAINT	.21	6
WATER/SEWER	.05	8	RDS. GROUNDS	.28	1
			SECURITY	.39	1
RDS/GNDS. SEC TOT	.19	8	ADMINISTRATIVE	.11	5
RDS. GNDS TOTAL	.17	6			
RDS. GNDS PAYRL	.28	1	TOTAL CONTRACTS	.91	6
RDS. GNDS CONTR	.15	6	CLEANING	.50	4
RDS. GNDS OTHER	.01	1	REPAIR/MAINT	.28	3
SECURITY TOTAL	.41	1	RDS. GROUNDS	.15	6
SEC PAYROLL	.39	1	SECURITY	.02	1
SEC CONTRACTS	.02	1	ADMINISTRATIVE	.50	3
SEC OTHER					

U.S. PRIVATE SECTOR
CLEVELAND (6 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	19 BLDS 5,334,690 SQ.FT.					4,969,020 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					18	8.58	7.87	5.87	10.05
RETAIL AREA	8.08	8.08	6.46	11.28	15				
OTHER AREA	2.84	2.83	2.02	8.71	6				
TOTAL RENT	8.50	9.37	6.07	10.58	16				
MISCELLANEOUS	1.19	1.54	.66	2.30	16				
TOTAL INCOME	9.69	10.91	7.12	12.58	16				
EXPENSE									
CLEANING	1.15	1.27	.99	1.33	19	1.22	1.35	.99	1.48
REPAIR-MAINT	1.30	1.15	.87	1.84	19	1.38	1.21	.88	2.12
UTILITIES	1.57	1.97	1.24	2.28	19	1.63	1.97	1.29	2.31
RDS. GNDS. SEC	.32	.29	.19	.41	15	.32	.29	.19	.41
ADMINISTRATIVE	.47	.45	.26	.89	19	.47	.45	.26	.89
TOTAL OPER EXP	4.79	4.77	4.25	6.54	19	5.05	5.05	4.26	6.83
FIXED EXPENSES	.90	.67	.48	1.15	19	.90	.67	.48	1.15
TOTAL OPFR+FIXED	5.69	5.90	5.01	7.50	19	5.95	6.05	5.22	7.95
LEASING EXP	.25	.14	.04	.63	12				
TOTAL PAYROLL	1.40	1.50	.58	2.45	17				
TOTAL CONTRACT	1.46	1.21	.90	2.00	17				

AVG SQFT/OFC TEN	11472	16	AVG OFFICE OCCUPANCY	96.6	19
AVG SQFT/RET TEN	3166	16	AVG RETAIL OCCUPANCE	96.2	18
AVG SQFT/OFC WORK	235	15	AVG RATE YR-END RENT	13.30	14
			RENTABLE GROSS SQFT	.86	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.24	18	ADMIN TOTAL	.45	18
PAYROLL	.29	10	PAYROLL	.23	13
CONTRACT	.92	18	MGMT FEES	.25	13
SUP/MAT/MISC	.05	15	LEGAL FEES	.03	15
TRASH REMOVAL	.03	17	AUDIT FEES	.10	2
			GEN OFC EXP	.08	12
REPR./MAINT TOTAL	1.17	16	OTHER ADM EXP	.02	13
PAYROLL	.49	18			
ELEVATOR	.18	18	FIXED EXP TOTAL	.60	18
HVAC	.12	17	REAL ESTATE TAX	.43	18
ELECTRICAL	.03	14	BUILDING INS	.09	18
STRUCT/ROOF	.10	10	PERS PROP TAX	.00	9
PLUMBING	.03	16	OTHER TAXES	.04	7
GEN SUPPLIES	.06	17			
GEN MAINT	.04	18	LEASING EXPENSES	.14	12
			ADV PROMOTION	.02	4
UTILITIES TOTAL	1.97	19	COMM/FEES	.18	8
ELECTRIC	1.39	18	TENANT ALTS	.14	10
GAS	.20	6	BUY-OUTS		
FUEL OIL	.41	1			
PURCH STEAM	.55	14	TOTAL PAYROLL	1.50	17
PURCH CH WTR			CLEANING	.29	10
COAL			REPAIR/MAINT	.51	17
WATER/SEWER	.11	18	RDS. GROUNDS		
			SECURITY	.39	8
RDS. GNDS./SEC TOT	.29	15	ADMINISTRATIVE	.20	14
RDS. GNDS TOTAL	.01	6			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.21	17
RDS. GNDS CONTR	.01	4	CLEANING	.78	17
RDS. GNDS OTHER	.01	3	REPAIR/MAINT	.33	17
SECURITY TOTAL	.29	13	RDS. GROUNDS	.01	4
SEC PAYROLL	.39	8	SECURITY	.23	6
SEC CONTRACTS	.25	7	ADMINISTRATIVE	.21	13
SEC OTHER	.03	3			

U.S. PRIVATE SECTOR
CLEVELAND (6 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 1,067,574 SQ.FT.					1,007,111 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	8.14	7.72	5.85	9.95
RETAIL AREA	5.92	7.47	5.82	10.10	4				
OTHER AREA	4.64	8.71			2				
TOTAL RENT	8.04	7.39	5.95	9.93	5				
MISCELLANEOUS	1.93	1.59	1.41	2.46	5				
TOTAL INCOME	9.97	9.39	7.37	12.17	5				
EXPENSE									
CLEANING	1.35	1.38	1.16	1.48	6	1.41	1.46	1.19	1.57
REPAIR-MAINT	1.64	1.38	.73	2.76	6	1.74	1.60	.74	2.99
UTILITIES	2.32	2.25	1.82	2.82	6	2.40	2.29	1.83	3.12
RDS. GNDS. SEC	.64	.30	.24	1.30	4	.64	.30	.24	1.30
ADMINISTRATIVE	.76	.89	.19	.97	6	.76	.89	.19	.97
TOTAL OPER EXP	6.46	6.54	5.08	7.77	6	6.77	6.83	5.08	8.83
FIXED EXPENSES	.75	.56	.47	1.16	6	.75	.56	.47	1.16
TOTAL OPER+FIXED	7.21	7.50	5.59	8.48	6	7.52	7.95	5.59	9.39
LEASING EXP	.35	.25	.11	.55	4				
TOTAL PAYROLL	1.71	1.82	.98	2.45	5				
TOTAL CONTRACT	1.82	1.22	.94	3.49	5				

AVG SQFT/OFC TEN	7014	3	AVG OFFICE OCCUPANCY	94.4	6
AVG SQFT/RET TEN	2624	3	AVG RETAIL OCCUPANCE	83.6	5
AVG SQFT/OFC WORK	220	3	AVG RATE YR-END RENT	14.00	2
			RENTABLE GROSS SQFT	.87	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.38	6	ADMIN TOTAL	.89	6
PAYROLL	.22	3	PAYROLL	.20	3
CONTRACT	1.11	6	MGMT FEES	.40	6
SUP/MAT/MISC	.02	5	LEGAL FEES	.19	5
TRASH REMOVAL	.03	6	AUDIT FEES		
			GEN OFC EXP	.12	3
REPR./MAINT TOTAL	1.38	6	OTHER ADM EXP	.01	3
PAYROLL	.60	6			
ELEVATOR	.15	6	FIXED EXP TOTAL	.56	6
HVAC	.13	6	REAL ESTATE TAX	.41	6
ELECTRICAL	.05	5	BUILDING INS	.11	6
STRUCT/ROOF	.10	3	PERS PROP TAX	.00	2
PLUMBING	.02	5	OTHER TAXES	1.30	1
GEN SUPPLIES	.03	5			
GEN MAINT	.04	6	LEASING EXPENSES	.25	4
			ADV PROMOTION	.01	1
UTILITIES TOTAL	2.25	6	COMM/FEES	.19	2
ELECTRIC	1.58	6	TENANT ALTS	.25	4
GAS	.00	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.50	6	TOTAL PAYROLL	1.82	5
PURCH CH WTR			CLEANING	.22	3
COAL			REPAIR/MAINT	.88	5
WATER/SEWER	.17	6	RDS. GROUNDS		
			SECURITY	.49	2
RDS. GNDS./SEC TOT	.30	4	ADMINISTRATIVE	.20	4
RDS. GNDS TOTAL	.01	1			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.22	5
RDS. GNDS CONTR	.01	1	CLEANING	1.11	5
RDS. GNDS OTHER			REPAIR/MAINT	.19	5
SECURITY TOTAL	.30	4	RDS. GROUNDS		
SEC PAYROLL	.49	2	SECURITY	.89	2
SEC CONTRACTS	.30	3	ADMINISTRATIVE	.59	2
SEC OTHER					

U.S. PRIVATE SECTOR
CLEVELAND (6 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 2,383,683 SQ.FT.					2,282,227 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	9.67	9.35	7.84	11.95
RETAIL AREA	7.73	9.00	6.02	13.81	4				
OTHER AREA	1.20	1.20			1				
TOTAL RENT	9.71	9.67	7.92	12.03	4				
MISCELLANEOUS	1.34	.97	.24	2.07	4				
TOTAL INCOME	11.05	11.73	8.89	13.37	4				
EXPENSE									
CLEANING	1.01	1.15	.74	1.27	5	1.04	1.24	.75	1.32
REPAIR-MAINT	.96	1.01	.82	1.12	5	1.00	1.12	.84	1.15
UTILITIES	1.62	1.73	1.04	2.07	5	1.64	1.73	1.08	2.07
RDS. GNDS/SEC	.18	.20	.09	.28	5	.18	.20	.09	.28
ADMINISTRATIVE	.32	.32	.19	.45	5	.32	.32	.19	.45
TOTAL OPER EXP	4.08	4.19	3.69	4.48	5	4.20	4.21	3.96	4.53
FIXED EXPENSES	1.08	1.06	.72	1.46	5	1.08	1.06	.72	1.46
TOTAL OPER+FIXED	5.16	5.23	4.61	5.76	5	5.28	5.24	4.88	5.81
LEASING EXP	.28	.07	.04	.60	4				
TOTAL PAYROLL	.78	.61	.54	1.09	4				
TOTAL CONTRACT	1.44	1.26	.96	1.88	4				

AVG SQFT/OFC TEN	8679	5	AVG OFFICE OCCUPANCY	95.5	5
AVG SQFT/RET TEN	2706	5	AVG RETAIL OCCUPANCE	100.0	5
AVG SQFT/OFC WORK	254	4	AVG RATE YR-END RENT	15.30	5
			RENTABLE/GROSS SQFT	.86	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.06	4	ADMIN TOTAL	.38	4
PAYROLL	.51	2	PAYROLL	.05	2
CONTRACT	.72	4	MGMT FEES	.25	4
SUP MAT MISC	.04	4	LEGAL FEES	.03	4
TRASH REMOVAL	.03	3	AUDIT FEES		
			GEN OFC EXP	.05	2
REPR/MAINT TOTAL	.92	4	OTHER ADM EXP	.02	4
PAYROLL	.49	4			
ELEVATOR	.18	4	FIXED EXP TOTAL	1.05	4
HVAC	.08	3	REAL ESTATE TAX	.93	4
ELECTRICAL	.01	4	BUILDING INS	.07	4
STRUCT/ROOF	.02	4	PERS PROP TAX	.02	3
PLUMBING	.02	4	OTHER TAXES	.03	2
GEN SUPPLIES	.04	4			
GEN MAINT	.02	4	LEASING EXPENSES	.07	4
			ADV PROMOTION	.03	3
UTILITIES TOTAL	1.73	5	COMM/FEES	.10	2
ELECTRIC	1.06	4	TENANT ALTS	.08	4
GAS	.20	2	BUY-OUTS		
FUEL OIL	.41	1			
PURCH STEAM	.47	2	TOTAL PAYROLL	.81	4
PURCH CH WTR			CLEANING	.51	2
COAL			REPAIR/MAINT	.49	4
WATER/SEWER	.08	4	RDS. GROUNDS		
			SECURITY	.18	1
RDS/GNDS. SEC TOT	.20	5	ADMINISTRATIVE	.05	2
RDS. GNDS TOTAL	.01	4			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.28	4
RDS. GNDS CONTR	.01	2	CLEANING	.72	4
RDS. GNDS OTHER	.01	2	REPAIR/MAINT	.33	4
SECURITY TOTAL	.20	3	RDS GROUNDS	.00	3
SEC PAYROLL	.18	1	SECURITY	.23	2
SEC CONTRACTS	.23	2	ADMINISTRATIVE	.28	4
SEC OTHER					

U.S. PRIVATE SECTOR
CLEVELAND (6 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 932,549 SQ.FT.					924,636 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	10.22	10.82	6.78	12.79
RETAIL AREA	7.50	7.50			1				
OTHER AREA									
TOTAL RENT	10.19	10.74	6.60	12.58	14				
MISCELLANEOUS	.67	.09	.03	1.02	10				
TOTAL INCOME	10.65	10.82	8.33	12.60	14				
EXPENSE									
CLEANING	.81	.84	.66	.97	14	.81	.84	.66	1.04
REPAIR-MAINT	.83	.79	.65	1.07	14	.84	.79	.65	1.07
UTILITIES	2.13	2.04	1.64	2.28	14	2.14	2.04	1.69	2.28
RDS. GNDS. SEC	.25	.20	.14	.28	14	.25	.20	.14	.28
ADMINISTRATIVE	.50	.38	.18	.86	14	.50	.38	.18	.86
TOTAL OPER EXP	4.51	4.24	4.00	5.32	14	4.54	4.24	4.01	5.32
FIXED EXPENSES	1.13	1.09	.89	1.24	14	1.13	1.09	.89	1.24
TOTAL OPER+FIXED	5.64	5.42	4.79	6.45	14	5.67	5.42	4.79	6.55
LEASING EXP	.57	.13	.02	.67	10				
TOTAL PAYROLL	.57	.54	.31	.78	4				
TOTAL CONTRACT	1.44	1.16	.52	2.07	7				

AVG SQFT/OFC TEN	2220	14	AVG OFFICE OCCUPANCY	89.1	14
AVG SQFT/RET TEN	1130	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	252	6	AVG RATE YR-END RENT	12.00	14
			RENTABLE/GROSS SQFT	.83	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.72	6	ADMIN TOTAL	.71	6
PAYROLL			PAYROLL	.10	5
CONTRACT	.66	6	MGMT FEES	.43	5
SUP MAT MISC	.04	3	LEGAL FEES	.10	2
TRASH REMOVAL	.05	5	AUDIT FEES	.11	5
			GEN OFC EXP	.06	6
REPR/MAINT TOTAL	.76	6	OTHER ADM EXP	.02	3
PAYROLL	.37	5			
ELEVATOR	.07	6	FIXED EXP TOTAL	1.00	6
HVAC	.18	5	REAL ESTATE TAX	.91	6
ELECTRICAL	.02	5	BUILDING INS	.09	6
STRUCT/ROOF	.01	3	PERS PROP TAX	.00	3
PLUMBING	.02	4	OTHER TAXES		
GEN SUPPLIES	.07	5			
GEN MAINT	.02	5	LEASING EXPENSES	.02	3
			ADV PROMOTION	.01	3
UTILITIES TOTAL	2.04	14	COMM/FEES	.13	1
ELECTRIC	1.43	6	TENANT ALTS		
GAS	.33	6	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.54	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.35	4
WATER/SEWER	.11	6	RDS. GROUNDS		
			SECURITY	.18	1
RDS. GNDS/SEC TOT	.20	14	ADMINISTRATIVE	.09	4
RDS. GNDS TOTAL	.07	5			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.39	4
RDS. GNDS CONTR	.06	4	CLEANING	.60	4
RDS/GNDS OTHER	.22	1	REPAIR/MAINT	.11	4
SECURITY TOTAL	.13	5	RDS. GROUNDS	.06	2
SEC PAYROLL	.18	1	SECURITY	.31	2
SEC CONTRACTS	.13	3	ADMINISTRATIVE	.61	3
SEC OTHER	.01	2			

U.S. PRIVATE SECTOR
CLEVELAND (6 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 148,388 SQ.FT.					148,388 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	10.14	10.28	7.55	12.41
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.14	10.28	7.55	12.41	4				
MISCELLANEOUS	.42	.52			2				
TOTAL INCOME	10.36	10.28	8.06	12.42	4				
EXPENSE									
CLEANING	.85	.85	.75	.96	4	.85	.85	.75	.96
REPAIR-MAINT	.81	.75	.68	.93	4	.81	.75	.68	.93
UTILITIES	1.95	1.98	1.87	2.06	4	1.95	1.98	1.87	2.06
RDS/GNDS/SEC	.18	.19	.08	.25	4	.18	.19	.08	.25
ADMINISTRATIVE	.45	.45	.36	.54	4	.45	.45	.36	.54
TOTAL OPER EXP	4.24	4.23	4.11	4.37	4	4.24	4.23	4.11	4.37
FIXED EXPENSES	1.05	1.09	.87	1.22	4	1.05	1.09	.87	1.22
TOTAL OPER+FIXED	5.29	5.31	5.00	5.57	4	5.29	5.31	5.00	5.57
LEASING EXP	.55	.55			2				
TOTAL PAYROLL									
TOTAL CONTRACT	1.34	1.34			1				

AVG SQFT/OFC TEN	1331	4	AVG OFFICF OCCUPANCY	88.8	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	190	4	AVG RATE YR-END RENT	9.81	4
			RENTABLE GROSS SQFT	.77	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	1	ADMIN TOTAL	.56	1
PAYROLL			PAYROLL		
CONTRACT	.66	1	MGMT FEES	.23	1
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES	.11	1
			GEN OFC EXP	.09	1
REPR/MAINT TOTAL	.71	1	OTHER ADM EXP	.13	1
PAYROLL					
ELEVATOR	.11	1	FIXED EXP TOTAL	.77	1
HVAC			REAL ESTATE TAX	.75	1
ELECTRICAL			BUILDING INS	.02	1
STRUCT/ROOF			PERS PROP TAX		
			OTHER TAXES		
PLUMBING					
GEN SUPPLIES	.59	1			
GEN MAINT			LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.98	4	COMM/FEES		
ELECTRIC	1.28	1	TENANT ALTS		
GAS	.75	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.05	1	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.19	4	ADMINISTRATIVE		
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR	.01	1	CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
CLEVELAND (6 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 395,721 SQ.FT.					391,808 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	10.47	9.90		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.35	10.08			3				
MISCELLANEOUS	1.02	1.09			2				
TOTAL INCOME	10.96	10.10			3				
EXPENSE									
CLEANING	.85	.76			3	.88	.78		
REPAIR-MAINT	.84	.82			3	.85	.82		
UTILITIES	2.28	2.23			3	2.30	2.23		
RDS. GNDS. SEC	.29	.20			3	.29	.20		
ADMINISTRATIVE	.75	.91			3	.75	.91		
TOTAL OPER EXP	5.01	5.15			3	5.08	5.15		
FIXED EXPENSES	1.33	.92			3	1.33	.92		
TOTAL OPER+FIXED	6.34	6.85			3	6.39	6.85		
LEASING EXP	.02	.02			1				
TOTAL PAYROLL	.62	.70			3				
TOTAL CONTRACT	1.76	1.78			3				

AVG SQFT/OFC TEN	4075	3	AVG OFFICF OCCUPANCY	92.6	3
AVG SQFT/RET TEN	978	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	363	2	AVG RATE YR-END RENT	12.33	3
			RENTABLE GROSS SQFT	.80	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	3	ADMIN TOTAL	.91	3
PAYROLL			PAYROLL	.10	3
CONTRACT	67	3	MGMT FEES	.45	3
SUP. MAT. MISC	.34	1	LEGAL FEES	.10	2
TRASH REMOVAL	.04	3	AUDIT FEES	.11	2
			GEN OFC EXP	.05	3
REPR/MAINT TOTAL	.82	3	OTHER ADM EXP	.01	2
PAYROLL	.42	3			
ELEVATOR	.07	3	FIXED EXP TOTAL	.92	3
HVAC	.08	3	REAL ESTATE TAX	.88	3
ELECTRICAL	.03	3	BUILDING INS	.10	3
STRUCT/ROOF	.01	1	PERS PROP TAX	.01	2
			OTHER TAXES		
PLUMBING	.02	2			
GEN SUPPLIES	.07	3			
GEN MAINT	.02	3	LEASING EXPENSES	.02	1
			ADV PROMOTION	.02	1
UTILITIES TOTAL	2.23	3	COMM/FEES		
ELECTRIC	1.75	3	TENANT ALTS		
GAS	.31	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.70	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.42	3
WATER/SEWER	.12	3	RDS. GROUNDS		
			SECURITY	.18	1
RDS. GNDS. SEC TOT	.20	3	ADMINISTRATIVE	.10	3
RDS. GNDS TOTAL	.06	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.78	3
RDS. GNDS CONTR	.06	2	CLEANING	.67	3
RDS/GNDS OTHER			REPAIR/MAINT	.15	3
SECURITY TOTAL	.18	3	RDS. GROUNDS	.06	2
SEC PAYROLL	.18	1	SECURITY	.31	2
SEC CONTRACTS	.31	2	ADMINISTRATIVE	.61	3
SEC OTHER	.02	1			

U.S. PRIVATE SECTOR
COLUMBUS (4 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 3,494,581 SQ.FT.					3,287,280 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	10.57	10.46	7.82	11.13
RETAIL AREA	13.66	13.58	7.87	17.81	6				
OTHER AREA	9.87	8.07	4.30	15.63	4				
TOTAL RENT	10.49	9.96	7.68	11.13	9				
MISCELLANEOUS	.82	.91	.45	1.31	7				
TOTAL INCOME	11.23	10.86	8.65	12.04	9				
EXPENSE									
CLEANING	1.18	.94	.76	1.34	14	1.24	.99	.78	1.37
REPAIR/MAINT	1.28	1.37	.67	1.59	14	1.35	1.37	.69	1.72
UTILITIES	1.94	1.81	1.58	2.09	14	2.02	1.92	1.58	2.17
RDS. GNDS. SEC	.48	.48	.25	.65	13	.48	.48	.25	.65
ADMINISTRATIVE	.43	.36	.20	.57	14	.43	.36	.20	.57
TOTAL OPER EXP	5.31	5.15	4.03	5.68	14	5.59	5.23	4.23	6.12
FIXED EXPENSES	.85	.67	.47	1.00	9	.85	.67	.47	1.00
TOTAL OPER+FIXED	6.20	5.79	4.90	6.71	9	6.49	6.02	5.15	7.15
LEASING EXP	.08	.04	.01	.17	5				
TOTAL PAYROLL	2.29	2.05	1.45	2.72	12				
TOTAL CONTRACT	.80	.59	.32	.88	12				

AVG SQFT/OFC TEN	12515	14	AVG OFFICE OCCUPANCY	95.0	14
AVG SQFT/RET TEN	3592	7	AVG RETAIL OCCUPANCE	82.7	6
AVG SQFT/OFC WORK	202	14	AVG RATE YR-END RENT	12.96	6
			RENTABLE GROSS SQFT	.71	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.94	14	ADMIN TOTAL	.36	14
PAYROLL	.93	11	PAYROLL	.15	8
CONTRACT	.04	14	MGMT FEES	.25	10
SUP MAT MISC	.09	12	LEGAL FEES	.00	3
TRASH REMOVAL	.02	14	AUDIT FEES	.03	3
			GEN OFC EXP	.02	12
REPR. MAINT TOTAL	1.37	14	OTHER ADM EXP	.03	13
PAYROLL	.83	12			
ELEVATOR	.22	14	FIXED EXP TOTAL	.67	9
HVAC	.12	14	REAL ESTATE TAX	.60	9
ELECTRICAL	.04	13	BUILDING INS	.06	9
STRUCT/ROOF	.06	7	PERS PROP TAX	.01	3
PLUMBING	.02	10	OTHER TAXES	.07	1
GEN SUPPLIES	.09	11			
GEN MAINT	.07	12	LEASING EXPENSES	.04	5
			ADV PROMOTION	.01	4
UTILITIES TOTAL	1.81	14	COMM/FEES	.03	3
ELECTRIC	1.31	14	TENANT ALTS	.00	2
GAS	.48	12	BUY-OUTS		
FUEL OIL	.04	6			
PURCH STEAM			TOTAL PAYROLL	2.05	12
PURCH CH WTR			CLEANING	.93	11
COAL			REPAIR/MAINT	.83	12
WATER/SEWER	.08	14	RDS. GROUNDS	.05	6
			SECURITY	.43	5
RDS. GNDS. SEC TOT	.48	13	ADMINISTRATIVE	.15	7
RDS. GNDS TOTAL	.06	12			
RDS. GNDS PAYRL	.05	6	TOTAL CONTRACTS	.59	12
RDS. GNDS CONTR	.01	11	CLEANING	.04	12
RDS. GNDS OTHER	.01	5	REPAIR/MAINT	.28	12
SECURITY TOTAL	.39	13	RDS. GROUNDS	.01	11
SEC PAYROLL	.43	5	SECURITY	.14	10
SEC CONTRACTS	.14	10	ADMINISTRATIVE	.22	10
SEC OTHER	.03	6			

U.S. PRIVATE SECTOR
COLUMBUS (4 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,861,849 SQ.FT.					1,784,283 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	11.08	10.84	9.33	13.13
RETAIL AREA	11.71	10.71	7.87	16.24	4				
OTHER AREA	7.45	11.86			2				
TOTAL RENT	10.82	10.93	8.94	12.84	5				
MISCELLANEOUS	.78	.78	.45	1.06	4				
TOTAL INCOME	11.47	11.93	9.28	13.54	5				
EXPENSE									
CLEANING	.92	.89	.79	1.06	5	.97	.94	.82	1.11
REPAIR/MAINT	1.07	1.07	.66	1.50	5	1.12	1.12	.69	1.57
UTILITIES	1.85	1.76	1.54	2.06	5	1.92	1.89	1.56	2.13
RDS. GNDS. SEC	.40	.42	.25	.58	5	.40	.42	.25	.58
ADMINISTRATIVE	.53	.50	.27	.79	5	.53	.50	.27	.79
TOTAL OPER EXP	4.77	5.12	4.03	5.22	5	4.99	5.22	4.28	5.47
FIXED EXPENSES	.80	.82	.67	1.00	5	.80	.82	.67	1.00
TOTAL OPER+FIXED	5.57	5.79	4.90	6.09	5	5.80	6.02	5.15	6.28
LEASING EXP	.08	.02			3				
TOTAL PAYROLL	1.71	1.89	1.39	2.05	4				
TOTAL CONTRACT	1.25	.87	.57	2.05	4				

AVG SQFT/OFC TEN	7618	5	AVG OFFICE OCCUPANCY	94.2	5
AVG SQFT/RET TEN	3739	5	AVG RETAIL OCCUPANCE	73.8	4
AVG SQFT/OFC WORK	208	5	AVG RATE YR-END RENT	14.15	5
			RENTABLE GROSS SQFT	.71	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.89	5	ADMIN TOTAL	.50	5
PAYROLL	.90	3	PAYROLL	.15	5
CONTRACT	.05	5	MGMT FEES	.25	4
SUP MAT MISC	.06	4	LEGAL FEES	.00	2
TRASH REMOVAL	.02	5	AUDIT FEES	.03	3
			GEN OFC EXP	.05	3
REPR MAINT TOTAL	1.07	5	OTHER ADM EXP	.03	4
PAYROLL	.76	4			
ELEVATOR	.25	5	FIXED EXP TOTAL	.82	5
HVAC	.11	5	REAL ESTATE TAX	.72	5
ELECTRICAL	.02	4	BUILDING INS	.06	5
STRUCT ROOF	.05	2	PERS PROP TAX	.01	3
PLUMBING	.01	1	OTHER TAXES	.07	1
GEN SUPPLIES	.06	5			
GEN MAINT	.02	4	LEASING EXPENSES	.02	3
			ADV PROMOTION	.00	3
UTILITIES TOTAL	1.76	5	COMM/FEES	.27	1
ELECTRIC	1.16	5	TENANT ALTS	.00	1
GAS	.42	4	BUY-OUTS		
FUEL OIL	.01	1			
PURCH STEAM			TOTAL PAYROLL	1.89	4
PURCH CH WTR			CLEANING	.90	3
COAL			REPAIR/MAINT	.76	4
WATER/SEWER	.08	5	RDS. GROUNDS	.03	3
			SECURITY	.36	2
RDS. GNDS. SEC TOT	.42	5	ADMINISTRATIVE	.14	4
RDS. GNDS TOTAL	.04	4			
RDS. GNDS PAYRL	.03	3	TOTAL CONTRACTS	.87	4
RDS. GNDS CONTR	.01	3	CLEANING	.06	4
RDS. GNDS OTHER	.03	2	REPAIR/MAINT	.25	4
SECURITY TOTAL	.32	5	RDS. GROUNDS	.01	3
SEC PAYROLL	.36	2	SECURITY	.27	3
SEC CONTRACTS	.27	3	ADMINISTRATIVE	.28	4
SEC OTHER	.02	5			

U.S. PRIVATE SECTOR
COLUMBUS (4 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 552,431 SQ.FT.					520,790 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	7.11	7.01	5.84	8.62
RETAIL AREA	4.67	4.67			2				
OTHER AREA									
TOTAL RENT	6.97	7.01	5.84	7.37	12				
MISCELLANEOUS	00	.00			2				
TOTAL INCOME	6.97	7.01	5.84	7.37	12				
EXPENSE									
CLEANING	.45	.47	.40	.73	12	.48	.58	.41	.73
REPAIR MAINT	.62	.32	.31	.64	12	.66	.32	.31	.67
UTILITIES	1.31	1.30	1.04	1.89	12	1.39	1.30	1.04	2.08
RDS. GNDS. SEC	.16	.14	.07	.40	11	.16	.14	.07	.40
ADMINISTRATIVE	.45	.33	.28	.61	12	.45	.33	.28	.61
TOTAL OPER EXP	2.99	3.10	2.56	3.57	12	3.17	3.10	2.56	5.04
FIXED EXPENSES	.54	.51	.41	.57	12	.54	.51	.41	.57
TOTAL OPER+FIXED	3.53	3.29	3.07	4.14	12	3.72	3.29	3.07	5.80
LEASING EXP	.26	.26	.03	.43	11				
TOTAL PAYROLL	.53	.35			6				
TOTAL CONTRACT	.83	.76	.61	1.54	8				

AVG SQFT/OFC TEN	2793	10	AVG OFFICE OCCUPANCY	72.0	12
AVG SQFT/RET TEN	3516	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	240	10	AVG RATE YR-END RENT	10.27	12
			RENTABLE GROSS SQFT	.81	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.53	10	ADMIN TOTAL	.34	10
PAYROLL	.28	2	PAYROLL	.24	4
CONTRACT	.48	10	MGMT FEES	.31	10
SUP/MAT/MISC	.05	6	LEGAL FEES	.05	4
TRASH REMOVAL	.02	10	AUDIT FEES		
			GEN OFC EXP	.06	7
			OTHER ADM EXP	.04	7
REPR/MAINT TOTAL	.45	9			
PAYROLL	.21	7	FIXED EXP TOTAL	.53	10
ELEVATOR	.08	6	REAL ESTATE TAX	.47	10
HVAC	.13	10	BUILDING INS	.05	10
ELECTRICAL	.03	9	PERS PROP TAX		
STRUCT/ROOF	.01	7	OTHER TAXES		
PLUMBING	.02	9			
GEN SUPPLIES	.05	7	LEASING EXPENSES	.35	9
GEN MAINT	.16	7	ADV PROMOTION	.02	7
UTILITIES TOTAL	1.30	12	COMM/FEES	.16	9
ELECTRIC	1.57	9	TENANT ALTS	.09	4
GAS	.29	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.62	4
PURCH CH WTR			CLEANING	.28	2
COAL			REPAIR/MAINT	.23	4
WATER/SEWER	.06	6	RDS/GROUNDS	.01	2
			SECURITY	.03	2
RDS/GNDS/SEC TOT	.14	11	ADMINISTRATIVE	.24	4
RDS/GNDS TOTAL	.11	9			
RDS/GNDS PAYRL	.01	2	TOTAL CONTRACTS	.99	6
RDS/GNDS CONTR	.11	9	CLEANING	.43	6
RDS/GNDS OTHER	.01	2	REPAIR/MAINT	.21	6
SECURITY TOTAL	.03	9	RDS/GROUNDS	.18	3
SEC PAYROLL	.02	4	SECURITY	.08	1
SEC CONTRACTS	.05	4	ADMINISTRATIVE	.36	6
SEC OTHER	.08	1			

U.S. PRIVATE SECTOR
COLUMBUS (4 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 85,905 SQ.FT.					85,905 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.76	7.03		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.76	7.03			3				
MISCELLANEOUS									
TOTAL INCOME	7.76	7.03			3				
EXPENSE									
CLEANING	.69	.73			3	.69	.73		
REPAIR-MAINT	1.10	.32			3	1.10	.32		
UTILITIES	1.74	1.30			3	1.74	1.30		
RDS. GNDS. SEC	.40	.40			2	.40	.40		
ADMINISTRATIVE	.28	.28			3	.28	.28		
TOTAL OPER EXP	4.16	3.[illegible]			3	4.16	3.10		
FIXED EXPENSES	.71	.47			3	.71	.47		
TOTAL OPER+FIXED	4.87	3.29			3	4.87	3.29		
LEASING EXP	.45	.43			2				
TOTAL PAYROLL									
TOTAL CONTRACT	1.65	1.54			2				

AVG SQFT/OFC TEN	5053	1	AVG OFFICE OCCUPANCY	92.9	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	257	3	AVG RATE YR-END RENT	9.94	3
			RENTABLE GROSS SQFT	.82	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	3	ADMIN TOTAL	.28	3
PAYROLL			PAYROLL		
CONTRACT	.65	3	MGMT FEES	.28	3
SUP/MAT/MISC	.04	2	LEGAL FEES		
TRASH REMOVAL	.03	3	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.99	2	OTHER ADM EXP		
PAYROLL					
ELEVATOR	.03	1	FIXED EXP TOTAL	.47	3
HVAC	.32	3	REAL ESTATE TAX	.39	3
ELECTRICAL	.16	2	BUILDING INS	.08	3
STRUCT/ROOF	.04	2	PERS PROP TAX		
PLUMBING	.05	2	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.38	2	LEASING EXPENSES	.43	2
			ADV PROMOTION		
UTILITIES TOTAL	1.30	3	COMM/FEES	.24	2
ELECTRIC	1.34	2	TENANT ALTS	.19	2
GAS	.31	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.04	2	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.40	2	ADMINISTRATIVE		
RDS. GNDS TOTAL	.32	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.54	2
RDS. GNDS CONTR	.32	2	CLEANING	.71	2
RDS. GNDS OTHER			REPAIR/MAINT	.32	2
SECURITY TOTAL	.08	2	RDS. GROUNDS	.32	1
SEC PAYROLL			SECURITY	.08	1
SEC CONTRACTS	.09	1	ADMINISTRATIVE	.31	2
SEC OTHER	.08	1			

U.S. PRIVATE SECTOR
CORPUS CHRISTI (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 764,396 SQ.FT.					667,467 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	10.48	10.48		
RETAIL AREA	15.54	15.54			1				
OTHER AREA	13.98	13.98			1				
TOTAL RENT	12.62	12.47			4				
MISCELLANEOUS	1.42	1.42			3				
TOTAL INCOME	13.44	13.18			4				
EXPENSE									
CLEANING	.71	.69			4	.81	.82		
REPAIR-MAINT	.78	.80			4	.89	.98		
UTILITIES	2.17	2.19			4	2.47	2.68		
RDS/GNDS/SEC	.43	.41			4	.43	.41		
ADMINISTRATIVE	.34	.33			4	.34	.33		
TOTAL OPER EXP	4.42	4.43			4	5.04	5.35		
FIXED EXPENSES	1.43	1.35			4	1.43	1.35		
TOTAL OPER+FIXED	5.86	5.78			4	6.48	6.70		
LEASING EXP	.23	.23			1				
TOTAL PAYROLL	1.04	1.04			1				
TOTAL CONTRACT	.86	.86			1				

AVG SQFT/OFC TEN	3131	4	AVG OFFICE OCCUPANCY	93.8	4
AVG SQFT/RET TEN	1860	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	266	4	AVG RATE YR-END RENT	13.20	4
			RENTABLE GROSS SQFT	.90	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	4	ADMIN TOTAL	.33	4
PAYROLL	.01	1	PAYROLL	.26	4
CONTRACT	.64	4	MGMT FEES		
SUP/MAT/MISC	.07	3	LEGAL FEES	.00	1
TRASH REMOVAL	.02	1	AUDIT FEES		
			GEN OFC EXP	.03	4
REPR/MAINT TOTAL	.80	4	OTHER ADM EXP	.08	3
PAYROLL	.38	4			
ELEVATOR	.20	4	FIXED EXP TOTAL	1.35	4
HVAC	.11	1	REAL ESTATE TAX	1.25	4
ELECTRICAL	.06	1	BUILDING INS	.10	4
STRUCT/ROOF	.00	1	PERS PROP TAX		
PLUMBING	.02	1	OTHER TAXES		
GEN SUPPLIES	.02	1			
GEN MAINT	.10	4	LEASING EXPENSES	.23	1
			ADV PROMOTION		
UTILITIES TOTAL	2.19	4	COMM/FEES		
ELECTRIC	2.13	4	TENANT ALTS	.23	1
GAS	.09	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.04	1
PURCH CH WTR			CLEANING	.01	1
COAL			REPAIR/MAINT	.41	1
WATER/SEWER	.04	1	RDS/GROUNDS	.01	1
			SECURITY	.32	1
RDS/GNDS/SEC TOT	.41	4	ADMINISTRATIVE	.28	1
RDS/GNDS TOTAL	.03	4			
RDS/GNDS PAYRL	.01	1	TOTAL CONTRACTS	.86	1
RDS/GNDS CONTR	.03	4	CLEANING	.57	1
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	.28	1
SECURITY TOTAL	.38	4	RDS GROUNDS	.01	1
SEC PAYROLL	.32	1	SECURITY		
SEC CONTRACTS	.44	3	ADMINISTRATIVE		
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
DALLAS (8 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	24 BLDS 8,741,456 SQ.FT.					8,359,429 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	9.84	9.43	7.75	10.88
RETAIL AREA	8.60	7.25	4.15	44.19	12				
OTHER AREA	7.88	17.92			8				
TOTAL RENT	9.66	9.38	8.19	10.85	18				
MISCELLANEOUS	1.14	.47	.30	1.48	18				
TOTAL INCOME	10.74	9.87	8.50	11.44	18				
EXPENSE									
CLEANING	.56	.50	.43	.70	24	.58	.53	.45	.79
REPAIR-MAINT	.85	.81	.63	.99	24	.88	.85	.63	1.08
UTILITIES	1.57	1.47	1.26	1.70	24	1.61	1.47	1.32	1.78
RDS/GNDS/SEC	.27	.24	.19	.36	24	.27	.24	.19	.38
ADMINISTRATIVE	.64	.67	.46	.93	24	.64	.67	.46	.93
TOTAL OPER EXP	3.89	3.74	3.46	4.49	24	4.02	3.87	3.52	4.96
FIXED EXPENSES	1.26	1.22	.95	1.37	21	1.26	1.22	.95	1.37
TOTAL OPER+FIXED	4.93	4.51	4.22	5.44	24	5.29	4.70	4.23	5.72
LEASING EXP	.32	.09	.02	.58	20				
TOTAL PAYROLL	.62	.54	.44	.80	16				
TOTAL CONTRACT	.90	1.14	.65	1.28	15				

AVG SQFT/OFC TEN	11983	16	AVG OFFICE OCCUPANCY	93.0	24
AVG SQFT/RET TEN	2946	12	AVG RETAIL OCCUPANCE	95.2	17
AVG SQFT/OFC WORK	260	23	AVG RATE YR-END RENT	16.10	20
			RENTABLE GROSS SQFT	.91	9

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.49	22	ADMIN TOTAL	.62	22
PAYROLL	.02	[illegible]	PAYROLL	.22	19
CONTRACT	.43	[illegible]	MGMT FEES	.25	10
SUP/MAT/MISC	.03	17	LEGAL FEES	.03	13
TRASH REMOVAL	.03	22	AUDIT FEES	.01	10
			GEN OFC EXP	.07	19
REPR/MAINT TOTAL	.86	22	OTHER ADM EXP	.08	14
PAYROLL	.34	19			
ELEVATOR	.18	22	FIXED EXP TOTAL	1.27	20
HVAC	.10	18	REAL ESTATE TAX	1.19	20
ELECTRICAL	.02	17	BUILDING INS	.04	18
STRUCT/ROOF	.03	11	PERS PROP TAX	.07	10
PLUMBING	.00	18	OTHER TAXES		
GEN SUPPLIES	.03	16			
GEN MAINT	.11	20	LEASING EXPENSES	.09	18
			ADV PROMOTION	.01	7
UTILITIES TOTAL	1.47	24	COMM/FEES	.07	13
ELECTRIC	1.32	20	TENANT ALTS	.01	14
GAS	.11	13	BUY-OUTS	.35	7
FUEL OIL	.00	1			
PURCH STEAM			TOTAL PAYROLL	.54	16
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.34	15
WATER/SEWER	.04	20	RDS/GROUNDS		
			SECURITY	.19	5
RDS/GNDS/SEC TOT	.24	24	ADMINISTRATIVE	.21	13
RDS/GNDS TOTAL	.04	14			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.20	14
RDS GNDS CONTR	.03	11	CLEANING	.48	14
RDS/GNDS OTHER	.02	5	REPAIR/MAINT	.30	11
SECURITY TOTAL	.20	22	RDS GROUNDS	.03	6
SEC PAYROLL	.21	7	SECURITY	.17	10
SEC CONTRACTS	.20	15	ADMINISTRATIVE	.18	14
SEC OTHER	.01	5			

U.S. PRIVATE SECTOR
DALLAS (8 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	728,675 SQ.FT.				678,979 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.35	7.32		
RETAIL AREA	5.68	4.45			3				
OTHER AREA	40.31	40.31			1				
TOTAL RENT	9.45	8.58			3				
MISCELLANEOUS	1.09	1.09			1				
TOTAL INCOME	9.76	9.67			3				
EXPENSE									
CLEANING	.69	.61	.46	.82	4	.74	.68	.51	.88
REPAIR-MAINT	.68	.71	.53	.88	4	.73	.75	.56	.98
UTILITIES	1.28	1.28	1.13	1.40	4	1.32	1.32	1.16	1.43
RDS. GNDS/SEC	.40	.38	.21	.63	4	.40	.38	.21	.63
ADMINISTRATIVE	.61	.67	.74	.93	4	.61	.67	.74	.93
TOTAL OPER EXP	3.86	3.79	3.56	4.17	4	4.08	3.96	3.84	4.45
FIXED EXPENSES	.85	.86			2	.85	.86		
TOTAL OPER+FIXED	4.22	4.42	4.15	4.41	4	4.70	4.70	4.34	4.80
LEASING EXP	.11	.02	.01	.24	4				
TOTAL PAYROLL	.77	.62			3				
TOTAL CONTRACT	1.51	1.44			2				

AVG SQFT/OFC TEN	8608	3	AVG OFFICE OCCUPANCY	85.8	4
AVG SQFT/RET TEN	2959	3	AVG RETAIL OCCUPANCE	92.6	4
AVG SQFT/OFC WORK	530	3	AVG RATE YR-END RENT	13.13	4
			RENTABLE GROSS SQFT	.92	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	3
PAYROLL		
CONTRACT	.51	3
SUP. MAT MISC	.05	2
TRASH REMOVAL	.08	3
REPR. MAINT TOTAL	.63	3
PAYROLL	.27	2
ELEVATOR	.18	3
HVAC	.09	3
ELECTRICAL	.05	2
STRUCT/ROOF	.09	1
PLUMBING	.00	3
GEN SUPPLIES	.12	3
GEN MAINT	.06	1
UTILITIES TOTAL	1.28	4
ELECTRIC	1.16	3
GAS	.11	3
FUEL OIL	.00	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	3
RDS. GNDS. SEC TOT	.38	4
RDS. GNDS TOTAL	.01	3
RDS/GNDS PAYRL		
RDS. GNDS CONTR	.01	3
RDS. GNDS OTHER		
SECURITY TOTAL	.37	3
SEC PAYROLL	.43	2
SEC CONTRACTS	.37	1
SEC OTHER	.18	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.83	3
PAYROLL	.42	3
MGMT FEES	.28	3
LEGAL FEES	.05	2
AUDIT FEES		
GEN OFC EXP	.10	3
OTHER ADM EXP	.08	1
FIXED EXP TOTAL	.77	1
REAL ESTATE TAX	.71	1
BUILDING INS	.05	1
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.01	3
ADV PROMOTION		
COMM/FEES	.07	1
TENANT ALTS	.01	3
BUY-OUTS		
TOTAL PAYROLL	.82	3
CLEANING		
REPAIR/MAINT	.27	2
RDS. GROUNDS		
SECURITY	.43	2
ADMINISTRATIVE	.42	3
TOTAL CONTRACTS	1.44	2
CLEANING	.74	2
REPAIR/MAINT	.38	2
RDS. GROUNDS	.02	2
SECURITY		
ADMINISTRATIVE	.31	2

U.S. PRIVATE SECTOR
DALLAS (8 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	4,715,684 SQ.FT.				4,553,744 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.65	9.46		
RETAIL AREA	78.51	78.51			1				
OTHER AREA	17.92	17.92			1				
TOTAL RENT	9.56	9.37	8.71	10.24	4				
MISCELLANEOUS	1.32	.64	.30	2.20	4				
TOTAL INCOME	10.88	10.01	9.01	12.43	4				
EXPENSE									
CLEANING	.54	.51	.38	.70	5	.55	.51	.38	.72
REPAIR-MAINT	.88	.84	.64	1.07	5	.87	.85	.64	1.12
UTILITIES	1.53	1.49	1.26	1.82	5	1.56	1.50	1.28	1.94
RDS. GNDS SEC	.21	.20	.17	.24	5	.21	.20	.17	.24
ADMINISTRATIVE	.57	.57	.28	.81	5	.57	.57	.28	.81
TOTAL OPER EXP	3.70	3.81	3.05	4.23	5	3.79	3.87	3.06	4.45
FIXED EXPENSES	1.32	1.35	1.27	1.38	4	1.32	1.35	1.27	1.38
TOTAL OPER+FIXED	4.74	4.57	4.04	5.50	5	5.10	4.59	4.06	5.74
LEASING EXP	.19	.09	.08	.40	5				
TOTAL PAYROLL	.49	.51	.44	.55	4				
TOTAL CONTRACT	.66	.65	.47	.82	4				

AVG SQFT/OFC TEN	9439	2	AVG OFFICE OCCUPANCY	93.8	5
AVG SQFT/RET TEN	1419	1	AVG RETAIL OCCUPANCE	94.2	5
AVG SQFT/OFC WORK	244	5	AVG RATE YR-END RENT	18.30	5
			RENTABLE GROSS SQFT	.91	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.49	4
PAYROLL		
CONTRACT	.43	4
SUP. MAT MISC	.03	4
TRASH REMOVAL	.03	4
REPR. MAINT TOTAL	.86	4
PAYROLL	.31	4
ELEVATOR	.19	4
HVAC	.07	4
ELECTRICAL	.00	4
STRUCT/ROOF	.00	1
PLUMBING	.00	4
GEN SUPPLIES	.01	4
GEN MAINT	.18	4
UTILITIES TOTAL	1.49	5
ELECTRIC	1.55	4
GAS	.00	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.03	4
RDS. GNDS. SEC TOT	.20	5
RDS. GNDS TOTAL	.04	4
RDS/GNDS PAYRL		
RDS. GNDS CONTR	.03	1
RDS. GNDS OTHER	.03	4
SECURITY TOTAL	.14	4
SEC PAYROLL	.14	3
SEC CONTRACTS	.14	1
SEC OTHER	.00	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.47	4
PAYROLL	.12	2
MGMT FEES	.15	4
LEGAL FEES	.02	4
AUDIT FEES	.01	4
GEN OFC EXP	.03	3
OTHER ADM EXP	.08	4
FIXED EXP TOTAL	1.35	4
REAL ESTATE TAX	1.31	4
BUILDING INS	.04	4
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.09	4
ADV PROMOTION	.01	4
COMM/FEES	.06	3
TENANT ALTS	.00	4
BUY-OUTS	.70	1
TOTAL PAYROLL	.51	4
CLEANING		
REPAIR. MAINT	.31	4
RDS. GROUNDS		
SECURITY	.14	3
ADMINISTRATIVE	.12	2
TOTAL CONTRACTS	.54	3
CLEANING	.44	3
REPAIR. MAINT		
RDS. GROUNDS	.03	1
SECURITY	.14	1
ADMINISTRATIVE	.15	3

U.S. PRIVATE SECTOR
DALLAS (8 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	120 BLDS 8,960,741 SQ.FT.					8,879,457 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					117	10.40	10.36	9.03	12.46
RETAIL AREA	6.69	9.32	7.41	12.11	29				
OTHER AREA	9.13	9.13			7				
TOTAL RENT	10.37	10.36	9.03	12.46	117				
MISCELLANEOUS	.53	13	.06	.43	100				
TOTAL INCOME	10.79	10.48	9.10	12.46	117				
EXPENSE									
CLEANING	.56	.57	.45	.70	120	.56	.57	.45	.70
REPAIR-MAINT	.66	.54	.34	.77	120	.67	.56	.34	.77
UTILITIES	1.55	1.55	1.33	1.80	120	1.56	1.55	1.33	1.80
RDS/GNDS/SEC	.34	.28	.20	.42	119	.34	.28	.20	.42
ADMINISTRATIVE	65	.59	.39	.82	120	.65	.59	.39	.82
TOTAL OPER EXP	3.76	3.67	3.21	4.28	120	3.79	3.67	3.21	4.28
FIXED EXPENSES	1.21	1.17	.89	1.46	119	1.21	1.17	.89	1.48
TOTAL OPER+FIXED	4.96	4.89	4.32	5.48	120	5.00	4.89	4.32	5.48
LEASING EXP	.73	.41	.21	1.09	111				
TOTAL PAYROLL	.54	.41	.26	.55	99				
TOTAL CONTRACT	1.24	1.28	.96	1.68	106				

AVG SQFT/OFC TEN	3394	120	AVG OFFICE OCCUPANCY	86.9	120
AVG SQFT/RET TEN	3014	12	AVG RETAIL OCCUPANCE	92.6	29
AVG SQFT/OFC WORK	253	60	AVG RATE YR-END RENT	14.16	115
			RENTABLE GROSS SQFT	.93	68

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.58	90	ADMIN TOTAL	.59	97
PAYROLL	.09	13	PAYROLL	.16	59
CONTRACT	.48	94	MGMT FEES	.36	86
SUP/MAT/MISC	.03	71	LEGAL FEES	.02	67
TRASH REMOVAL	.03	87	AUDIT FEES	.04	18
			GEN OFC EXP	.05	79
REPR/MAINT TOTAL	.54	96	OTHER ADM EXP	.03	70
PAYROLL	.23	62			
ELEVATOR	.08	64	FIXED EXP TOTAL	1.20	96
HVAC	.13	95	REAL ESTATE TAX	1.12	96
ELECTRICAL	.02	86	BUILDING INS	.07	93
STRUCT/ROOF	.03	53	PERS PROP TAX	.00	21
PLUMBING	.01	79	OTHER TAXES	.04	17
GEN SUPPLIES	.02	76			
GEN MAINT	.10	93	LEASING EXPENSES	.44	90
			ADV PROMOTION	.01	78
UTILITIES TOTAL	1.55	120	COMM. FEES	.24	84
ELECTRIC	1.46	96	TENANT ALTS	.36	78
GAS	.11	18	BUY-OUTS	.04	1
FUEL OIL	.01	3			
PURCH STEAM			TOTAL PAYROLL	.41	78
PURCH CH WTR	.69	1	CLEANING	.09	19
COAL			REPAIR/MAINT	.24	54
WATER/SEWER	.06	93	RDS/GROUNDS	.03	12
			SECURITY	.15	16
RDS/GNDS/SEC TOT	.28	119	ADMINISTRATIVE	.16	54
RDS/GNDS TOTAL	.15	95			
RDS/GNDS PAYRL	.04	14	TOTAL CONTRACTS	1.35	83
RDS/GNDS CONTR	.13	87	CLEANING	.50	83
RDS/GNDS OTHER	.03	64	REPAIR/MAINT	.21	64
SECURITY TOTAL	.10	89	RDS/GROUNDS	.12	75
SEC PAYROLL	.17	15	SECURITY	.10	69
SEC CONTRACTS	.09	76	ADMINISTRATIVE	.37	75
SEC OTHER	.02	23			

U.S. PRIVATE SECTOR
DALLAS (8 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 230,422 SQ.FT.					229,524 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	12.81	12.74	10.49	14.18
RETAIL AREA	12.23	12.23			1				
OTHER AREA									
TOTAL RENT	12.80	12.71	10.49	14.18	6				
MISCELLANEOUS	.33	.31	.10	.55	4				
TOTAL INCOME	13.04	12.83	10.65	14.56	6				
EXPENSE									
CLEANING	.67	.66	.57	.80	7	.67	.69	.57	.80
REPAIR-MAINT	.39	.35	.23	.54	7	.39	.35	.23	.56
UTILITIES	1.85	1.64	1.55	2.31	7	1.86	1.70	1.55	2.31
RDS/GNDS/SEC	.26	.25	.15	.40	7	.26	.25	.15	.40
ADMINISTRATIVE	.63	.53	.39	.73	7	.63	.53	.39	.73
TOTAL OPER EXP	3.79	3.83	3.08	4.28	7	3.81	3.94	3.08	4.28
FIXED EXPENSES	1.34	1.36	.92	1.66	6	1.34	1.36	.92	1.66
TOTAL OPER+FIXED	4.92	5.36	4.12	5.60	7	5.31	5.36	4.12	5.73
LEASING EXP	.25	.29	.08	.54	6				
TOTAL PAYROLL	.21	.21			2				
TOTAL CONTRACT	1.71	1.74	1.32	2.18	5				

AVG SQFT/OFC TEN	2419	7	AVG OFFICE OCCUPANCY	99.1	7
AVG SQFT/RET TEN	880	1	AVG RETAIL OCCUPANCE	98.0	1
AVG SQFT/OFC WORK	239	5	AVG RATE YR-END RENT	13.15	6
			RENTABLE GROSS SQFT	.88	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	7	ADMIN TOTAL	.53	7
PAYROLL			PAYROLL	.09	2
CONTRACT	.57	7	MGMT FEES	.53	7
SUP/MAT/MISC	.06	4	LEGAL FEES	.03	2
TRASH REMOVAL	.04	7	AUDIT FEES		
			GEN OFC EXP	.03	4
REPR/MAINT TOTAL	.35	7	OTHER ADM EXP	.05	2
PAYROLL	.12	2			
ELEVATOR	.06	4	FIXED EXP TOTAL	1.36	6
HVAC	.19	7	REAL ESTATE TAX	1.29	6
ELECTRICAL	.02	7	BUILDING INS	.10	6
STRUCT/ROOF	.02	4	PERS PROP TAX	.00	1
PLUMBING	.01	5	OTHER TAXES		
GEN SUPPLIES	.03	5			
GEN MAINT	.12	5	LEASING EXPENSES	.29	6
			ADV PROMOTION	.02	3
UTILITIES TOTAL	1.64	7	COMM. FEES	.08	6
ELECTRIC	1.60	7	TENANT ALTS	.25	4
GAS	.04	2	BUY-OUTS	.04	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.21	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.12	2
WATER/SEWER	.07	7	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.25	7	ADMINISTRATIVE	.09	2
RDS/GNDS TOTAL	.22	7			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.74	5
RDS/GNDS CONTR	.16	7	CLEANING	.77	5
RDS/GNDS OTHER	.02	3	REPAIR/MAINT	.29	4
SECURITY TOTAL	.05	6	RDS/GROUNDS	.11	5
SEC PAYROLL			SECURITY	.04	4
SEC CONTRACTS	.05	6	ADMINISTRATIVE	.53	5
SEC OTHER					

U.S. PRIVATE SECTOR
DALLAS (8 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	15 BLDS 1,138,117 SQ.FT.					1,138,117 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	11.54	10.64	10.24	13.38
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.54	10.64	10.24	13.38	13				
MISCELLANEOUS	.60	.11	.06	1.29	7				
TOTAL INCOME	11.86	10.86	10.41	14.18	13				
EXPENSE									
CLEANING	.59	.57	.48	.67	15	.59	.57	.48	.67
REPAIR-MAINT	.83	.67	.33	.79	15	.83	.67	.33	.79
UTILITIES	1.66	1.69	1.41	1.83	15	1.66	1.69	1.41	1.83
RDS. GNDS. SEC	.29	.25	.16	.41	14	.29	.25	.16	.41
ADMINISTRATIVE	.57	.59	.33	.81	15	.57	.59	.33	.81
TOTAL OPER EXP	3.92	3.79	3.26	4.43	15	3.92	3.79	3.26	4.43
FIXED EXPENSES	1.20	1.12	.89	1.47	15	1.20	1.12	.89	1.47
TOTAL OPER+FIXED	5.12	5.14	4.49	5.47	15	5.12	5.14	4.49	5.47
LEASING EXP	1.79	.51	.33	1.74	12				
TOTAL PAYROLL	.53	.44	.27	.61	8				
TOTAL CONTRACT	1.58	1.43	1.25	1.92	10				

AVG SQFT/OFC TEN	3003	15	AVG OFFICE OCCUPANCY	92.1	15
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	212	12	AVG RATE YR-END RENT	14.45	13
			RENTABLE GROSS SQFT	.90	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.60	12	ADMIN TOTAL	.59	13
PAYROLL	.07	1	PAYROLL	.37	4
CONTRACT	.50	12	MGMT FEES	.53	10
SUP/MAT/MISC	.03	8	LEGAL FEES	.02	5
TRASH REMOVAL	.03	11	AUDIT FEES	.06	1
			GEN OFC EXP	.05	6
REPR/MAINT TOTAL	.60	12	OTHER ADM EXP	.03	8
PAYROLL	.23	7			
ELEVATOR	.08	9	FIXED EXP TOTAL	1.12	13
HVAC	.19	12	REAL ESTATE TAX	.93	13
ELECTRICAL	.04	11	BUILDING INS	.08	13
STRUCT/ROOF	.03	4	PERS PROP TAX	.06	2
PLUMBING	.02	10	OTHER TAXES	.04	4
GEN SUPPLIES	.03	8			
GEN MAINT	.11	11	LEASING EXPENSES	.51	12
			ADV PROMOTION	.01	8
UTILITIES TOTAL	1.69	15	COMM/FEES	.29	11
ELECTRIC	1.54	12	TENANT ALTS	.53	10
GAS	.24	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.44	8
PURCH CH WTR			CLEANING	.10	2
COAL			REPAIR/MAINT	.27	6
WATER/SEWER	.07	12	RDS. GROUNDS		
			SECURITY		
RDS. GNDS/SEC TOT	.25	14	ADMINISTRATIVE	.37	4
RDS. GNDS TOTAL	.14	12			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.45	9
RDS. GNDS CONTR	.12	11	CLEANING	.56	9
RDS/GNDS OTHER	.02	5	REPAIR/MAINT	.34	8
SECURITY TOTAL	.09	11	RDS. GROUNDS	.10	9
SEC PAYROLL			SECURITY	.09	8
SEC CONTRACTS	.09	11	ADMINIS RATIVE	.45	9
SEC OTHER	.00	2			

U.S. PRIVATE SECTOR
DALLAS (8 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 2,328,604 SQ.FT.					2,325,204 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					14	10.86	10.19	9.28	13.32
RETAIL AREA	12.00	12.00			1				
OTHER AREA									
TOTAL RENT	10.86	10.19	9.28	13.32	14				
MISCELLANEOUS	.16	.07	.05	.37	10				
TOTAL INCOME	10.98	10.29	9.50	13.37	14				
EXPENSE									
CLEANING	.58	.59	.45	.73	14	.58	.59	.45	.73
REPAIR-MAINT	.66	.52	.33	.99	14	.66	.52	.33	.99
UTILITIES	1.44	1.42	1.26	1.61	14	1.44	1.42	1.26	1.61
RDS. GNDS. SEC	.36	.38	.27	.44	14	.36	.38	.27	.44
ADMINISTRATIVE	.74	.76	.44	1.07	14	.74	.76	.44	1.07
TOTAL OPER EXP	3.79	3.53	3.29	4.64	14	3.79	3.54	3.29	4.64
FIXED EXPENSES	1.25	1.30	1.15	1.47	14	1.25	1.30	1.15	1.47
TOTAL OPER+FIXED	5.04	4.93	4.66	5.42	14	5.04	4.93	4.66	5.42
LEASING EXP	.55	.37	.23	.61	13				
TOTAL PAYROLL	.54	.48	.36	.54	12				
TOTAL CONTRACT	1.17	1.20	.98	1.32	12				

AVG SQFT/OFC TEN	5265	14	AVG OFFICE OCCUPANCY	90.1	14
AVG SQFT/RET TEN	1400	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	300	9	AVG RATE YR-END RENT	14.96	13
			RENTABLE GROSS SQFT	.93	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.59	14	ADMIN TOTAL	.76	14
PAYROLL	.05	4	PAYROLL	.15	13
CONTRACT	.48	14	MGMT FEES	.30	13
SUP/MAT/MISC	.03	10	LEGAL FEES	.02	9
TRASH REMOVAL	.02	11	AUDIT FEES	.04	3
			GEN OFC EXP	.06	13
REPR/MAINT TOTAL	.52	14	OTHER ADM EXP	.07	9
PAYROLL	.25	10			
ELEVATOR	.08	14	FIXED EXP TOTAL	1.30	14
HVAC	.13	13	REAL ESTATE TAX	1.17	14
ELECTRICAL	.02	13	BUILDING INS	.06	14
STRUCT ROOF	.05	9	PERS PROP TAX	.00	5
PLUMBING	.02	12	OTHER TAXES	.10	2
GEN SUPPLIES	.02	10			
GEN MAINT	.07	14	LEASING EXPENSES	.37	13
			ADV PROMOTION	.00	11
UTILITIES TOTAL	1.42	14	COMM/FEES	.25	10
ELECTRIC	1.36	14	TENANT ALTS	.28	9
GAS	.10	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.48	12
PURCH CH WTR			CLEANING	.05	4
COAL			REPAIR/MAINT	.25	10
WATER/SEWER	.05	14	RDS. GROUNDS	.03	4
			SECURITY	.25	2
RDS. GNDS/SEC TOT	.38	14	ADMINISTRATIVE	.15	12
RDS. GNDS TOTAL	.13	13			
RDS/GNDS PAYRL	.03	4	TOTAL CONTRACTS	1.22	11
RDS/GNDS CONTR	.11	13	CLEANING	.49	11
RDS. GNDS OTHER	.04	8	REPAIR/MAINT	.12	7
SECURITY TOTAL	.21	12	RDS. GROUNDS	.11	11
SEC PAYROLL	.38	1	SECURITY	.20	9
SEC CONTRACTS	.19	11	ADMINISTRATIVE	.33	9
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
DALLAS (8 ANALYSES)
SUBURBAN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,615,108 SQ.FT.					1,615,108 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	12.16	11.57	11.34	13.19
RETAIL AREA									
OTHER AREA									
TOTAL RENT	12.16	11.57	11.34	13.19	4				
MISCELLANEOUS	.26	.27			3				
TOTAL INCOME	12.35	11.83	11.42	13.50	4				
EXPENSE									
CLEANING	.61	.61	.48	.75	4	.61	.61	.48	.75
REPAIR-MAINT	.59	.61	.43	.80	4	.59	.61	.43	.80
UTILITIES	1.33	1.23	1.12	1.56	4	1.33	1.23	1.12	1.56
RDS/GNDS/SEC	.33	.24	.13	.50	4	.33	.24	.13	.50
ADMINISTRATIVE	.65	.58	.40	.86	4	.65	.58	.40	.86
TOTAL OPER EXP	3.51	3.41	2.93	4.08	4	3.51	3.41	2.93	4.08
FIXED EXPENSES	1.36	1.39	1.14	1.61	4	1.36	1.39	1.14	1.61
TOTAL OPER+FIXED	4.87	4.75	4.32	5.44	4	4.87	4.75	4.32	5.44
LEASING EXP	.81	1.14			3				
TOTAL PAYROLL	.63	.57	.53	.72	4				
TOTAL CONTRACT	1.37	1.32	.58	2.22	4				

AVG SQFT/OFC TEN	4220	4	AVG OFFICE OCCUPANCY	80.7	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	233	2	AVG RATE YR-END RENT	18.69	3
			RENTABLE GROSS SQFT	.94	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.61	4	ADMIN TOTAL	.58	4
PAYROLL	.14	3	PAYROLL	.15	4
CONTRACT	.47	4	MGMT FEES	.31	3
SUP/MAT/MISC	.05	4	LEGAL FEES	.02	3
TRASH-REMOVAL	.02	2	AUDIT FEES	.01	2
			GEN OFC EXP	.07	4
REPR/MAINT TOTAL	.61	4	OTHER ADM EXP	.02	4
PAYROLL	.24	4			
ELEVATOR	.14	4	FIXED EXP TOTAL	1.39	4
HVAC	.05	4	REAL ESTATE TAX	1.33	4
ELECTRICAL	.01	4	BUILDING INS	.05	4
STRUCT/ROOF	.02	1	PERS PROP TAX		
PLUMBING	.00	2	OTHER TAXES		
GEN SUPPLIES	.02	4			
GEN MAINT	.16	4	LEASING EXPENSES	1.14	3
			ADV PROMOTION	.01	3
UTILITIES TOTAL	1.23	4	COMM/FEES	.63	3
ELECTRIC	1.09	4	TENANT ALTS	.35	3
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.57	4
PURCH CH WTR	.69	1	CLEANING	.14	3
COAL			REPAIR/MAINT	.24	4
WATER/SEWER	.03	4	RDS/GROUNDS	.08	1
			SECURITY	.17	1
RDS/GNDS/SEC TOT	.24	4	ADMINISTRATIVE	.19	4
RDS/GNDS TOTAL	.10	4			
RDS/GNDS PAYRL	.08	1	TOTAL CONTRACTS	1.32	4
RDS/GNDS CONTR	.09	4	CLEANING	.55	4
RDS/GNDS OTHER	.12	2	REPAIR/MAINT	.31	4
SECURITY TOTAL	.13	4	RDS/GROUNDS	.05	3
SEC PAYROLL	.17	1	SECURITY	.08	4
SEC CONTRACTS	.08	4	ADMINISTRATIVE	.58	3
SEC OTHER					

U.S. PRIVATE SECTOR
DAYTON (2 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 141,743 SQ.FT.					141,743 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	9.87	9.46	7.63	10.81
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.87	9.46	7.63	10.81	4				
MISCELLANEOUS	.04	.05	.01	.10	4				
TOTAL INCOME	9.91	9.50	7.69	10.86	4				
EXPENSE									
CLEANING	.43	.55	.28	.61	4	.43	.55	.28	.61
REPAIR-MAINT	.22	.21	.19	.26	4	.22	.21	.19	.26
UTILITIES	1.09	1.34	.60	1.59	4	1.09	1.34	.60	1.59
RDS/GNDS/SEC	.19	.18	.13	.20	4	.19	.18	.13	.20
ADMINISTRATIVE	.15	.13	.11	.31	4	.15	.13	.11	.31
TOTAL OPER EXP	2.08	2.57	1.51	2.77	4	2.08	2.57	1.51	2.77
FIXED EXPENSES	.45	.50	.39	.60	4	.45	.50	.39	.60
TOTAL OPER+FIXED	2.53	3.06	2.04	3.23	4	2.53	3.06	2.04	3.23
LEASING EXP	.75	.53			3				
TOTAL PAYROLL	.03	.03			1				
TOTAL CONTRACT	.84	.86			2				

AVG SQFT/OFC TEN	5452	4	AVG OFFICE OCCUPANCY	100.0	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	197	4	AVG RATE YR-END RENT	10.64	4
			RENTABLE/GROSS SQFT	.99	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.55	4	ADMIN TOTAL	.13	4
PAYROLL			PAYROLL	.00	3
CONTRACT	.45	4	MGMT FEES	.12	4
SUP/MAT/MISC	.36	3	LEGAL FEES	.01	2
TRASH REMOVAL	.05	3	AUDIT FEES	.04	1
			GEN OFC EXP	.05	1
REPR/MAINT TOTAL	.21	4	OTHER ADM EXP		
PAYROLL	.01	3			
ELEVATOR	.09	3	FIXED EXP TOTAL	.50	4
HVAC	.06	4	REAL ESTATE TAX	.46	4
ELECTRICAL	.02	3	BUILDING INS	.03	3
STRUCT/ROOF	.01	3	PERS PROP TAX		
PLUMBING	.01	4	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.01	4	LEASING EXPENSES	.53	3
			ADV PROMOTION	.15	1
UTILITIES TOTAL	1.34	4	COMM/FEES	.25	3
ELECTRIC	1.49	3	TENANT ALTS	.24	3
GAS			BUY-OUTS	.08	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.03	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.00	1
WATER/SEWER	.06	4	RDS/GROUNDS	.02	1
			SECURITY		
RDS/GNDS/SEC TOT	.18	4	ADMINISTRATIVE	.00	1
RDS/GNDS TOTAL	.11	4			
RDS/GNDS PAYRL	.02	3	TOTAL CONTRACTS	.86	2
RDS/GNDS CONTR	.08	3	CLEANING	.26	2
RDS/GNDS OTHER	.09	1	REPAIR/MAINT	.20	2
SECURITY TOTAL	.07	3	RDS/GROUNDS	.08	2
SEC PAYROLL			SECURITY	.04	2
SEC CONTRACTS	.07	3	ADMINISTRATIVE	.28	2
SEC OTHER					

U.S. PRIVATE SECTOR
DAYTON (2 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	141,743 SQ.FT.				141,743 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	9.87	9.46	7.63	10.81
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.87	9.46	7.63	10.81	4				
MISCELLANEOUS	.04	.05	.01	.10	4				
TOTAL INCOME	9.91	9.50	7.69	10.86	4				
EXPENSE									
CLEANING	.43	.55	.28	.61	4	.43	.55	.28	.61
REPAIR-MAINT	.22	.21	.19	.26	4	.22	.21	.19	.26
UTILITIES	1.09	1.34	.60	1.59	4	1.09	1.34	.60	1.59
RDS/GNDS/SEC	.19	.18	.13	.20	4	.19	.18	.13	.20
ADMINISTRATIVE	.15	.13	.11	.31	4	.15	.13	.11	.31
TOTAL OPER EXP	2.08	2.57	1.51	2.77	4	2.08	2.57	1.51	2.77
FIXED EXPENSES	.45	.50	.39	.60	4	.45	.50	.39	.60
TOTAL OPER+FIXED	2.53	3.06	2.04	3.23	4	2.53	3.06	2.04	3.23
LEASING EXP	.75	.53			3				
TOTAL PAYROLL	.03	.03			1				
TOTAL CONTRACT	.64	.86			2				

AVG SQFT/OFC TEN	5452	4	AVG OFFICE OCCUPANCY	100.0	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	197	4	AVG RATE YR-END RENT	10.64	4
			RENTABLE GROSS SQFT	.99	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.55	4
PAYROLL		
CONTRACT	.45	4
SUP/MAT/MISC	.06	3
TRASH REMOVAL	.05	3
REPR/MAINT TOTAL	.21	4
PAYROLL	.01	3
ELEVATOR	.09	3
HVAC	.06	4
ELECTRICAL	.02	3
STRUCT/ROOF	.01	3
PLUMBING	.01	4
GEN SUPPLIES		
GEN MAINT	.01	4
UTILITIES TOTAL	1.34	4
ELECTRIC	1.49	3
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.06	4
RDS/GNDS/SEC TOT	.18	4
RDS/GNDS TOTAL	.11	4
RDS/GNDS PAYRL	.02	3
RDS/GNDS CONTR	.08	3
RDS/GNDS OTHER	.09	1
SECURITY TOTAL	.07	3
SEC PAYROLL		
SEC CONTRACTS	.07	3
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.13	4
PAYROLL	.00	3
MGMT FEES	.12	4
LEGAL FEES	.01	2
AUDIT FEES	.04	1
GEN OFC EXP	.05	1
OTHER ADM EXP		
FIXED EXP TOTAL	.50	4
REAL ESTATE TAX	.46	4
BUILDING INS	.03	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.53	3
ADV PROMOTION	.15	1
COMM/FEES	.25	3
TENANT ALTS	.24	3
BUY-OUTS	.06	1
TOTAL PAYROLL	.03	1
CLEANING		
REPAIR/MAINT	.00	1
RDS/GROUNDS	.02	1
SECURITY		
ADMINISTRATIVE	.00	1
TOTAL CONTRACTS	.86	2
CLEANING	.26	2
REPAIR/MAINT	.20	2
RDS/GROUNDS	.08	2
SECURITY	.04	2
ADMINISTRATIVE	.26	2

U.S. PRIVATE SECTOR
DENVER (8 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	25 BLDS	9,267,377 SQ.FT.				8,948,958 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					24	12.65	12.10	10.74	14.46
RETAIL AREA	8.04	11.50	4.52	29.24	9				
OTHER AREA	2.75	4.76			3				
TOTAL RENT	12.37	11.86	10.20	13.75	25				
MISCELLANEOUS	.64	.41	.09	1.60	20				
TOTAL INCOME	12.91	11.99	10.92	15.09	25				
EXPENSE									
CLEANING	.71	.73	.62	.86	25	.73	.76	.64	.88
REPAIR-MAINT	.97	1.00	.81	1.22	25	1.00	1.00	.87	1.22
UTILITIES	1.53	1.47	1.29	1.89	25	1.57	1.54	1.29	1.98
RDS/GNDS/SEC	.26	.27	.20	.36	25	.26	.27	.20	.36
ADMINISTRATIVE	.56	.55	.42	.66	25	.56	.55	.42	.66
TOTAL OPER EXP	4.02	4.11	3.78	4.58	25	4.15	4.32	3.87	4.68
FIXED EXPENSES	1.19	1.22	1.05	1.27	25	1.19	1.22	1.05	1.27
TOTAL OPER+FIXED	5.21	5.38	4.93	5.72	25	5.34	5.51	5.02	5.82
LEASING EXP	.17	.08	.03	.15	22				
TOTAL PAYROLL	.63	.55	.44	.91	21				
TOTAL CONTRACT	1.19	1.34	.96	1.61	21				

AVG SQFT/OFC TEN	11551	25	AVG OFFICE OCCUPANCY	87.0	25
AVG SQFT/RET TEN	3055	9	AVG RETAIL OCCUPANCE	94.5	10
AVG SQFT/OFC WORK	197	21	AVG RATE YR-END RENT	15.82	21
			RENTABLE GROSS SQFT	.87	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	23
PAYROLL	.07	10
CONTRACT	.63	23
SUP/MAT/MISC	.04	19
TRASH REMOVAL	.02	19
REPR/MAINT TOTAL	1.03	23
PAYROLL	.44	19
ELEVATOR	.17	23
HVAC	.14	20
ELECTRICAL	.04	19
STRUCT/ROOF	.07	7
PLUMBING	.01	14
GEN SUPPLIES	.04	20
GEN MAINT	.14	20
UTILITIES TOTAL	1.47	25
ELECTRIC	1.24	23
GAS	.35	6
FUEL OIL	.48	1
PURCH STEAM	.29	16
PURCH CH WTR		
COAL	.01	1
WATER/SEWER	.03	20
RDS/GNDS/SEC TOT	.27	25
RDS/GNDS TOTAL	.06	16
RDS/GNDS PAYRL	.05	6
RDS/GNDS CONTR	.02	13
RDS/GNDS OTHER	.02	11
SECURITY TOTAL	.16	23
SEC PAYROLL	.20	9
SEC CONTRACTS	.15	18
SEC OTHER	.01	14

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.58	21
PAYROLL	.16	12
MGMT FEES	.36	19
LEGAL FEES	.02	11
AUDIT FEES	.03	4
GEN OFC EXP	.03	16
OTHER ADM EXP	.03	15
FIXED EXP TOTAL	1.22	23
REAL ESTATE TAX	1.09	23
BUILDING INS	.08	23
PERS PROP TAX	.01	14
OTHER TAXES	.06	6
LEASING EXPENSES	.05	19
ADV PROMOTION	.00	5
COMM/FEES	.03	13
TENANT ALTS	.03	12
BUY-OUTS	.02	3
TOTAL PAYROLL	.55	19
CLEANING	.07	9
REPAIR/MAINT	.40	16
RDS/GROUNDS	.03	4
SECURITY	.20	9
ADMINISTRATIVE	.16	9
TOTAL CONTRACTS	1.40	19
CLEANING	.64	19
REPAIR/MAINT	.34	18
RDS/GROUNDS	.03	11
SECURITY	.14	14
ADMINISTRATIVE	.32	13

U.S. PRIVATE SECTOR
DENVER (8 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 1,017,671 SQ.FT.					973,792 SQ.FT.			
INCOME	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	13.37	11.47	10.58	18.83
RETAIL AREA	6.70	10.78	4.52	35.98	4				
OTHER AREA									
TOTAL RENT	13.01	11.30	9.65	18.76	8				
MISCELLANEOUS	1.00	.56	.07	1.95	8				
TOTAL INCOME	14.01	11.91	10.25	18.13	8				
EXPENSE									
CLEANING	.73	.72	.51	.84	8	.76	.75	.59	.84
REPAIR-MAINT	1.04	1.03	.73	1.48	8	1.08	1.05	.74	1.70
UTILITIES	1.57	1.50	1.26	1.87	8	1.62	1.61	1.32	1.91
RDS/GNDS. SEC	.34	.34	.13	.51	8	.34	.34	.13	.51
ADMINISTRATIVE	.53	.48	.35	.69	8	.53	.48	.35	.69
TOTAL OPER EXP	4.20	4.09	3.73	4.59	8	4.37	4.43	3.82	4.87
FIXED EXPENSES	1.15	1.14	.78	1.38	8	1.15	1.14	.78	1.38
TOTAL OPER+FIXED	5.35	5.31	4.65	5.73	8	5.52	5.55	4.97	5.87
LEASING EXP	.18	.09	.03	.34	8				
TOTAL PAYROLL	.51	.47	.39	.71	8				
TOTAL CONTRACT	1.75	1.49	1.19	2.33	8				

AVG SQFT/OFC TEN	5850	8	AVG OFFICE OCCUPANCY	85.3	8
AVG SQFT/RET TEN	3940	4	AVG RETAIL OCCUPANCE	94.8	4
AVG SQFT/OFC WORK	190	8	AVG RATE YR-END RENT	13.98	8
			RENTABLE GROSS SQFT	.83	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.72	8	ADMIN TOTAL	.57	5
PAYROLL	.07	2	PAYROLL	.33	1
CONTRACT	.69	6	MGMT FEES	.34	5
SUP. MAT. MISC	.03	5	LEGAL FEES	.03	3
TRASH REMOVAL	.02	4	AUDIT FEES	.14	1
			GEN OFC EXP	.04	5
REPR. MAINT TOTAL	1.03	8	OTHER ADM EXP	.01	4
PAYROLL	.40	6			
ELEVATOR	.18	8	FIXED EXP TOTAL	1.14	8
HVAC	.23	8	REAL ESTATE TAX	1.03	8
ELECTRICAL	.04	5	BUILDING INS	.11	6
STRUCT ROOF	.07	2	PERS PROP TAX	.00	3
PLUMBING	.01	4	OTHER TAXES	.06	1
GEN SUPPLIES	.06	5			
GEN MAINT	.12	8	LEASING EXPENSES	.09	5
			ADV PROMOTION	.00	1
UTILITIES TOTAL	1.50	8	COMM/FEES	.18	4
ELECTRIC	1.26	6	TENANT ALTS	.01	4
GAS	.30	2	BUY OUTS		
FUEL OIL	.48	1			
PURCH STEAM	.44	2	TOTAL PAYROLL	.47	8
PURCH CH WTR			CLEANING	.07	2
COAL	.01	1	REPAIR MAINT	.40	6
WATER/SEWER	.03	3	RDS. GROUNDS	.05	1
			SECURITY	.35	2
RDS. GNDS. SEC TOT	.34	8	ADMINISTRATIVE	.33	1
RDS. GNDS TOTAL	.03	5			
RDS. GNDS PAYRL	.05	1	TOTAL CONTRACTS	1.49	8
RDS. GNDS CONTR	.01	4	CLEANING	.69	6
RDS. GNDS OTHER	.01	4	REPAIR MAINT	.54	6
SECURITY TOTAL	.31	6	RDS. GROUNDS	.02	4
SEC PAYROLL	.35	2	SECURITY	.18	5
SEC CONTRACTS	.18	5	ADMINISTRATIVE	.40	4
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
DENVER (8 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 5,100,978 SQ.FT.					4,895,748 SQ.FT.			
INCOME	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	13.47	13.75	10.40	17.28
RETAIL AREA	7.66	18.27	5.17	29.24	4				
OTHER AREA	.33	.33			1				
TOTAL RENT	12.98	12.52	11.32	17.26	11				
MISCELLANEOUS	.44	.14	.07	.95	10				
TOTAL INCOME	13.37	12.61	11.53	17.34	11				
EXPENSE									
CLEANING	.69	.65	.60	.85	11	.72	.72	.64	.86
REPAIR-MAINT	.98	1.03	.78	1.17	11	1.02	1.03	.85	1.19
UTILITIES	1.54	1.47	1.23	1.80	11	1.58	1.55	1.23	1.90
RDS. GNDS. SEC	.24	.23	.18	.29	11	.24	.23	.18	.29
ADMINISTRATIVE	.55	.48	.42	.67	11	.55	.48	.42	.67
TOTAL OPER EXP	4.00	4.08	3.80	4.32	11	4.15	4.29	3.93	4.46
FIXED EXPENSES	1.20	1.25	1.07	1.27	11	1.20	1.25	1.07	1.27
TOTAL OPER+FIXED	5.20	5.39	4.87	5.62	11	5.35	5.46	5.00	5.62
LEASING EXP	.07	.05	.02	.10	11				
TOTAL PAYROLL	.62	.55	.40	.65	9				
TOTAL CONTRACT	1.13	1.00	.74	1.48	9				

AVG SQFT/OFC TEN	11481	11	AVG OFFICE OCCUPANCY	85.8	11
AVG SQFT/RET TEN	4501	4	AVG RETAIL OCCUPANCE	93.4	5
AVG SQFT/OFC WORK	202	8	AVG RATE YR-END RENT	16.19	9
			RENTABLE GROSS SQFT	.90	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	10	ADMIN TOTAL	.53	10
PAYROLL	.06	5	PAYROLL	.15	5
CONTRACT	.56	10	MGMT FEES	.39	9
SUP. MAT. MISC	.05	7	LEGAL FEES	.02	6
TRASH REMOVAL	.03	9	AUDIT FEES	.02	3
			GEN OFC EXP	.02	8
REPR. MAINT TOTAL	1.03	10	OTHER ADM EXP	.06	7
PAYROLL	.44	8			
ELEVATOR	.18	10	FIXED EXP TOTAL	1.18	10
HVAC	.11	10	REAL ESTATE TAX	1.08	10
ELECTRICAL	.02	8	BUILDING INS	.07	10
STRUCT ROOF	.07	3	PERS PROP TAX	.02	9
PLUMBING	.01	7	OTHER TAXES	.08	3
GEN SUPPLIES	.04	8			
GEN MAINT	.13	7	LEASING EXPENSES	.05	10
			ADV PROMOTION	.02	3
UTILITIES TOTAL	1.47	11	COMM/FEES	.01	6
ELECTRIC	1.23	10	TENANT ALTS	.03	6
GAS			BUY-OUTS	.02	3
FUEL OIL					
PURCH STEAM	.28	10	TOTAL PAYROLL	.56	8
PURCH CH WTR			CLEANING	.24	4
COAL			REPAIR. MAINT	.46	7
WATER/SEWER	.03	10	RDS. GROUNDS	.01	2
			SECURITY	15	4
RDS. GNDS. SEC TOT	.23	11	ADMINISTRATIVE	.14	4
RDS. GNDS TOTAL	.14	6			
RDS. GNDS PAYRL	.04	4	TOTAL CONTRACTS	1.02	8
RDS. GNDS CONTR	.01	5	CLEANING	.51	8
RDS/GNDS OTHER	.08	5	REPAIR. MAINT	.31	7
SECURITY TOTAL	.16	10	RDS. GROUNDS	.01	5
SEC PAYROLL	.15	4	SECURITY	.13	6
SEC CONTRACTS	.13	8	ADMINISTRATIVE	.27	7
SEC OTHER	.00	9			

U.S. PRIVATE SECTOR
DENVER (8 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 2,596,969 SQ.FT.					2,543,159 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	11.28	12.88	8.92	13.79
RETAIL AREA	11.50	11.50			1				
OTHER AREA	12.20	12.97			2				
TOTAL RENT	11.29	12.75	8.92	13.74	4				
MISCELLANEOUS	.93	.55			3				
TOTAL INCOME	11.97	12.92	9.30	14.78	4				
EXPENSE									
CLEANING	.68	.74	.57	.79	4	.69	.78	.59	.80
REPAIR-MAINT	.69	.70	.50	.89	4	.70	.71	.51	.90
UTILITIES	1.37	1.22	1.09	1.68	4	1.39	1.23	1.11	1.70
RDS. GNDS/SEC	.26	.27	.19	.32	4	.26	.27	.19	.32
ADMINISTRATIVE	.53	.53	.45	.62	4	.53	.53	.45	.62
TOTAL OPER EXP	3.54	3.58	3.01	4.09	4	3.59	3.88	3.08	4.15
FIXED EXPENSES	1.20	1.22	1.09	1.31	4	1.20	1.22	1.09	1.31
TOTAL OPER+FIXED	4.73	4.80	4.10	5.40	4	4.79	4.88	4.17	5.45
LEASING EXP	.47	.14			3				
TOTAL PAYROLL	.67	.65	.49	.83	4				
TOTAL CONTRACT	1.01	.96	.75	1.28	4				

AVG SQFT/OFC TEN	21344	4	AVG OFFICE OCCUPANCY	89.0	4
AVG SQFT/RET TEN	1279	1	AVG RETAIL OCCUPANCE	00.0	1
AVG SQFT/OFC WORK	181	3	AVG RATE YR-END RENT	20.05	4
			RENTABLE GROSS SQFT	.87	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	3	ADMIN TOTAL	.80	3
PAYROLL	.07	3	PAYROLL	.16	3
CONTRACT	.67	3	MGMT FEES	.33	3
SUP/MAT/MISC	.05	3	LEGAL FEES	.04	2
TRASH REMOVAL	.02	3	AUDIT FEES		
			GEN OFC EXP	.03	3
REPR/MAINT TOTAL	.67	3	OTHER ADM EXP	.04	2
PAYROLL	.28	2			
ELEVATOR	.16	3	FIXED EXP TOTAL	1.22	3
HVAC	.15	3	REAL ESTATE TAX	1.17	3
ELECTRICAL	.05	3	BUILDING INS	.05	3
STRUCT/ROOF	.02	1	PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES	.01	3			
GEN MAINT	.05	3	LEASING EXPENSES	.13	2
			ADV PROMOTION	.00	1
UTILITIES TOTAL	1.22	4	COMM/FEES	.12	1
ELECTRIC	1.12	3	TENANT ALTS	.07	2
GAS	.01	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.21	3	TOTAL PAYROLL	.64	3
PURCH CH WTR			CLEANING	.07	3
COAL			REPAIR. MAINT	.28	2
WATER/SEWER	.02	3	RDS. GROUNDS	.14	1
			SECURITY	.12	1
RDS/GNDS. SEC TOT	.27	4	ADMINISTRATIVE	.16	3
RDS/GNDS TOTAL	.12	2			
RDS/GNDS PAYRL	.14	1	TOTAL CONTRACTS	.96	3
RDS/GNDS CONTR	.03	1	CLEANING	.67	3
RDS/GNDS OTHER	.04	2	REPAIR. MAINT	.29	3
SECURITY TOTAL	.12	3	RDS. GROUNDS	.03	1
SEC PAYROLL	.12	1	SECURITY	.19	2
SEC CONTRACTS	.19	2	ADMINISTRATIVE	.39	2
SEC OTHER	.03	1			

U.S. PRIVATE SECTOR
DENVER (8 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	28 BLDS 2,382,805 SQ.FT.					2,245,672 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					19	11.75	11.11	8.51	14.48
RETAIL AREA	17.00	17.00			1				
OTHER AREA	3.06	3.06			1				
TOTAL RENT	11.48	11.23	8.51	14.48	27				
MISCELLANEOUS	.20	.08	.03	.42	12				
TOTAL INCOME	11.56	11.42	8.53	14.90	27				
EXPENSE									
CLEANING	.60	.64	.45	.78	28	.63	.54	.50	.80
REPAIR-MAINT	.52	.54	.44	.64	28	.55	.57	.44	.65
UTILITIES	1.28	1.31	1.20	1.45	28	1.33	1.35	1.20	1.51
RDS. GNDS. SEC	.29	.25	.08	.41	28	.29	.25	.08	.41
ADMINISTRATIVE	.49	.49	.30	.75	28	.49	.49	.30	.75
TOTAL OPER EXP	3.15	3.26	2.91	3.88	28	3.34	3.27	2.91	4.08
FIXED EXPENSES	1.10	1.13	1.01	1.35	28	1.10	1.13	1.01	1.35
TOTAL OPER+FIXED	4.25	4.55	3.92	4.96	28	4.44	4.75	3.92	5.10
LEASING EXP	.41	.32	.04	.63	22				
TOTAL PAYROLL	.39	.25	.20	.48	21				
TOTAL CONTRACT	1.11	1.68	.79	1.93	28				

AVG SQFT/OFC TEN	4219	28	AVG OFFICE OCCUPANCY	88.9	28
AVG SQFT/RET TEN	3137	8	AVG RETAIL OCCUPANCE	81.3	9
AVG SQFT/OFC WORK	208	21	AVG RATE YR-END RENT	14.78	25
			RENTABLE GROSS SQFT	.85	23

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	27	ADMIN TOTAL	.48	26
PAYROLL			PAYROLL	.19	9
CONTRACT	.59	27	MGMT FEES	.42	22
SUP/MAT/MISC	.05	14	LEGAL FEES	.03	6
TRASH REMOVAL	.02	14	AUDIT FEES	.12	2
			GEN OFC EXP	.03	18
REPR/MAINT TOTAL	.54	27	OTHER ADM EXP	.02	21
PAYROLL	.24	20			
ELEVATOR	.06	26	FIXED EXP TOTAL	1.13	27
HVAC	.08	26	REAL ESTATE TAX	1.04	27
ELECTRICAL	.01	14	BUILDING INS	.08	27
STRUCT/ROOF	.02	4	PERS PROP TAX	.01	3
PLUMBING	.01	21	OTHER TAXES	.01	1
GEN SUPPLIES	.03	18			
GEN MAINT	.10	27	LEASING EXPENSES	.34	21
			ADV PROMOTION	.03	16
UTILITIES TOTAL	1.31	28	COMM/FEES	.21	19
ELECTRIC	1.11	27	TENANT ALTS	.10	15
GAS	.22	13	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM			TOTAL PAYROLL	.31	20
PURCH CH WTR			CLEANING		
COAL			REPAIR. MAINT	.24	20
WATER/SEWER	.06	28	RDS. GROUNDS	.04	13
			SECURITY	.16	2
RDS/GNDS/SEC TOT	.25	28	ADMINISTRATIVE	.30	8
RDS/GNDS TOTAL	.14	27			
RDS/GNDS PAYRL	.04	13	TOTAL CONTRACTS	1.64	27
RDS/GNDS CONTR	.09	16	CLEANING	.61	27
RDS/GNDS OTHER	.02	20	REPAIR/MAINT	.15	18
SECURITY TOTAL	.14	21	RDS. GROUNDS	.09	16
SEC PAYROLL	.16	2	SECURITY	.10	21
SEC CONTRACTS	.10	21	ADMINISTRATIVE	.46	12
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
DENVER (8 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 88,161 SQ.FT.					88,161 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	14.47	14.53		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	14.47	14.53			3				
MISCELLANEOUS	.58	.42			3				
TOTAL INCOME	15.05	15.05			3				
EXPENSE									
CLEANING	.63	.77			3	.63	.77		
REPAIR-MAINT	.47	.54			3	.47	.54		
UTILITIES	1.17	1.37			3	1.17	1.37		
RDS/GNDS/SEC	.34	.39			3	.34	.39		
ADMINISTRATIVE	.76	.78			3	.76	.78		
TOTAL OPER EXP	3.38	3.59			3	3.38	3.59		
FIXED EXPENSES	1.23	1.28			3	1.23	1.28		
TOTAL OPER+FIXED	4.61	4.87			3	4.61	4.87		
LEASING EXP	.71	.55			2				
TOTAL PAYROLL									
TOTAL CONTRACT	1.63	2.15			3				

AVG SQFT/OFC TEN	2740	3	AVG OFFICE OCCUPANCY	68.4	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	238	3	AVG RATE YR-END RENT	14.72	3
			RENTABLE GROSS SQFT	.90	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	3	ADMIN TOTAL	.50	2
PAYROLL			PAYROLL		
CONTRACT	.66	3	MGMT FEES	.66	1
SUP/MAT/MISC	.07	3	LEGAL FEES		
TRASH REMOVAL	.07	2	AUDIT FEES	.12	2
			GEN OFC EXP	.11	1
REPR/MAINT TOTAL	.54	3	OTHER ADM EXP		
PAYROLL					
ELEVATOR	.04	2	FIXED EXP TOTAL	1.28	3
HVAC	.40	2	REAL ESTATE TAX	1.20	3
ELECTRICAL	.01	1	BUILDING INS	.09	3
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES	.11	1			
GEN MAINT	.29	3	LEASING EXPENSES	.55	2
			ADV PROMOTION	.05	1
UTILITIES TOTAL	1.37	3	COMM/FEES	.22	2
ELECTRIC	1.11	3	TENANT ALTS	.60	1
GAS	.17	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.08	3	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.39	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.39	3			
RDS. GNDS PAYRL			TOTAL CONTRACTS	2.15	3
RDS. GNDS CONTR	.39	3	CLEANING	.73	3
RDS. GNDS OTHER	.04	1	REPAIR/MAINT	.54	2
SECURITY TOTAL	.02	1	RDS. GROUNDS	.39	3
SEC PAYROLL			SECURITY	.02	1
SEC CONTRACTS	.02	1	ADMINISTRATIVE	.45	2
SEC OTHER					

U.S. PRIVATE SECTOR
DENVER (8 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 403,682 SQ.FT.					403,682 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	9.56	10.50	4.84	12.30
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.56	10.50	4.84	12.30	5				
MISCELLANEOUS	.09	.05			3				
TOTAL INCOME	9.62	10.50	4.86	12.40	5				
EXPENSE									
CLEANING	.63	.64	.46	.75	6	.63	.64	.46	.75
REPAIR-MAINT	.65	.58	.53	.77	6	.65	.58	.53	.77
UTILITIES	1.40	1.40	1.20	1.64	6	1.40	1.40	1.20	1.64
RDS/GNDS/SEC	.28	.21	.08	.60	6	.28	.21	.08	.60
ADMINISTRATIVE	.57	.49	.43	.70	6	.57	.49	.43	.70
TOTAL OPER EXP	3.53	3.27	3.04	4.15	6	3.53	3.27	3.04	4.15
FIXED EXPENSES	1.38	1.35	1.21	1.62	6	1.38	1.35	1.21	1.62
TOTAL OPER+FIXED	4.91	4.80	4.45	5.39	6	4.91	4.80	4.45	5.39
LEASING EXP	.28	.24	.03	.54	5				
TOTAL PAYROLL	.31	.31	.24	.37	4				
TOTAL CONTRACT	1.69	1.73	1.24	2.12	6				

AVG SQFT/OFC TEN	2531	6	AVG OFFICE OCCUPANCY	89.7	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPAMCE	.0	0
AVG SQFT/OFC WORK	235	3	AVG RATE YR-END RENT	15.80	5
			RENTABLE GROSS SQFT	.79	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	5	ADMIN TOTAL	.50	5
PAYROLL			PAYROLL		
CONTRACT	.59	5	MGMT FEES	.48	5
SUP/MAT/MISC	.03	4	LEGAL FEES	.04	2
TRASH REMOVAL	.03	5	AUDIT FEES		
			GEN OFC EXP	.01	4
REPR/MAINT TOTAL	.59	5	OTHER ADM EXP	.03	5
PAYROLL	.31	4			
ELEVATOR	.09	5	FIXED EXP TOTAL	1.37	5
HVAC	.16	5	REAL ESTATE TAX	1.22	5
ELECTRICAL	.01	4	BUILDING INS	.08	5
STRUCT/ROOF	.00	1	PERS PROP TAX	.00	1
PLUMBING	.01	5	OTHER TAXES	.01	1
GEN SUPPLIES	.03	5			
GEN MAINT	.10	5	LEASING EXPENSES	.30	4
			ADV PROMOTION	.03	2
UTILITIES TOTAL	1.40	6	COMM/FEES	.25	3
ELECTRIC	1.07	5	TENANT ALTS	.11	3
GAS	.23	5	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM			TOTAL PAYROLL	.31	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.31	4
WATER/SEWER	.06	5	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.21	6	ADMINISTRATIVE		
RDS. GNDS TOTAL	.06	5			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.72	5
RDS. GNDS CONTR	.04	5	CLEANING	.61	5
RDS/GNDS OTHER	.02	2	REPAIR/MAINT	.15	5
SECURITY TOTAL	.12	4	RDS. GROUNDS	.04	5
SEC PAYROLL			SECURITY	.12	4
SEC CONTRACTS	.12	4	ADMINISTRATIVE	.50	5
SEC OTHER					

U.S. PRIVATE SECTOR
DENVER (8 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 837,111 SQ.FT.					809,761 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	10.35	9.89	7.01	14.87
RETAIL AREA	17.00	17.00			1				
OTHER AREA	3.06	3.06			1				
TOTAL RENT	10.28	9.89	6.85	15.12	6				
MISCELLANEOUS	.24	.04	.03	.52	4				
TOTAL INCOME	10.44	9.92	6.86	15.61	6				
EXPENSE									
CLEANING	.64	.61	.45	.90	6	.66	.61	.47	.94
REPAIR-MAINT	.44	.51	.18	.71	6	.45	.52	.19	.73
UTILITIES	1.22	1.30	1.04	1.40	6	1.25	1.30	1.08	1.40
RDS. GNDS. SEC	.29	.26	.04	.60	6	.29	.26	.04	.60
ADMINISTRATIVE	.37	.39	.14	.63	6	.37	.39	.14	.63
TOTAL OPER EXP	2.96	3.31	2.02	3.86	6	3.05	3.31	2.12	3.97
FIXED EXPENSES	1.00	1.03	.84	1.13	6	1.00	1.03	.84	1.13
TOTAL OPER+FIXED	3.96	4.31	2.97	4.92	6	4.05	4.36	3.07	4.98
LEASING EXP	.11	.04	.01	.23	4				
TOTAL PAYROLL	.25	.18	.11	.40	4				
TOTAL CONTRACT	1.28	1.41	.67	1.93	6				

AVG SQFT/OFC TEN	6135	6	AVG OFFICE OCCUPANCY	92.4	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	95.0	1
AVG SQFT/OFC WORK	210	4	AVG RATE YR-END RENT	14.31	4
			RENTABLE GROSS SQFT	.87	5

COMPONENT COSTS -TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.61	6	ADMIN TOTAL	.39	6
PAYROLL			PAYROLL	.07	1
CONTRACT	.58	6	MGMT FEES	.35	5
SUP/MAT/MISC	.05	5	LEGAL FEES	.02	1
TRASH REMOVAL	.02	5	AUDIT FEES		
			GEN OFC EXP	.08	3
REPR/MAINT TOTAL	.51	6	OTHER ADM EXP	.02	3
PAYROLL	.20	3			
ELEVATOR	.07	6	FIXED EXP TOTAL	1.03	6
HVAC	.07	6	REAL ESTATE TAX	.95	6
ELECTRICAL	.02	4	BUILDING INS	.07	6
STRUCT/ROOF	.02	1	PERS PROP TAX		
PLUMBING	.01	5	OTHER TAXES		
GEN SUPPLIES	.03	5			
GEN MAINT	.08	6	LEASING EXPENSES	.04	4
			ADV PROMOTION	.02	2
UTILITIES TOTAL	1.30	6	COMM/FEES	.02	3
ELECTRIC	1.09	6	TENANT ALTS	.02	3
GAS	.21	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.20	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.20	3
WATER/SEWER	.06	5	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.26	6	ADMINISTRATIVE		
RDS/GNDS TOTAL	.13	6			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.41	6
RDS/GNDS CONTR	.07	6	CLEANING	.57	6
RDS/GNDS OTHER	.02	4	REPAIR/MAINT	.11	6
SECURITY TOTAL	.23	3	RDS/GROUNDS	.07	6
SEC PAYROLL			SECURITY	.23	3
SEC CONTRACTS	.23	3	ADMINISTRATIVE	.39	5
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
DES MOINES (6 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 1,922,063 SQ.FT.					1,807,019 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	8.84	8.81	6.47	11.15
RETAIL AREA	9.96	9.96			1				
OTHER AREA									
TOTAL RENT	8.83	8.81	6.60	11.15	6				
MISCELLANEOUS	.42	.24	.04	.82	5				
TOTAL INCOME	9.22	9.41	6.95	11.18	6				
EXPENSE									
CLEANING	.76	.73	.57	.82	10	.81	.73	.64	.92
REPAIR-MAINT	1.14	1.00	.80	1.92	10	1.21	1.00	.89	2.13
UTILITIES	1.65	1.51	1.40	1.88	10	1.75	1.62	1.43	1.95
RDS. GNDS. SEC	.25	.14	.04	.35	9	.25	.14	.04	.35
ADMINISTRATIVE	.30	.24	.14	.42	10	.30	.24	.14	.42
TOTAL OPER EXP	4.10	3.71	3.34	4.89	10	4.34	3.82	3.52	5.20
FIXED EXPENSES	1.72	1.75	1.19	1.93	10	1.72	1.75	1.19	1.93
TOTAL OPER+FIXED	5.82	5.54	4.93	6.48	10	6.06	5.63	4.95	7.11
LEASING EXP	.05	.02	.01	.14	5				
TOTAL PAYROLL	.83	.57	.53	1.17	8				
TOTAL CONTRACT	1.01	.97	.73	1.25	9				

AVG SQFT/OFC TEN	13818	9	AVG OFFICE OCCUPANCY	99.1	10
AVG SQFT/RET TEN	1612	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	213	9	AVG RATE YR-END RENT	12.29	6
			RENTABLE GROSS SQFT	.85	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	10	ADMIN TOTAL	.22	9
PAYROLL	.01	3	PAYROLL	.18	6
CONTRACT	.69	10	MGMT FEES	.36	4
SUP/MAT/MISC	.03	4	LEGAL FEES	.00	3
TRASH REMOVAL	.02	8	AUDIT FEES		
			GEN OFC EXP	.01	5
REPR/MAINT TOTAL	1.00	10	OTHER ADM EXP	.01	4
PAYROLL	.45	9			
ELEVATOR	.17	10	FIXED EXP TOTAL	1.75	10
HVAC	.10	10	REAL ESTATE TAX	1.68	10
ELECTRICAL	.02	9	BUILDING INS	.05	10
STRUCT/ROOF	.04	5	PERS PROP TAX	.31	2
PLUMBING	.01	8	OTHER TAXES	.02	1
GEN SUPPLIES	.11	10			
GEN MAINT	.15	6	LEASING EXPENSES	.02	5
			ADV PROMOTION	.00	3
UTILITIES TOTAL	1.51	10	COMM/FEES	.17	1
ELECTRIC	1.07	9	TENANT ALTS	.07	2
GAS	.40	6	BUY-OUTS		
FUEL OIL	.01	2			
PURCH STEAM	.39	1	TOTAL PAYROLL	.57	8
PURCH CH WTR			CLEANING	.01	3
COAL			REPAIR/MAINT	.38	8
WATER/SEWER	.08	9	RDS/GROUNDS	.02	3
			SECURITY	.11	3
RDS/GNDS/SEC TOT	.14	9	ADMINISTRATIVE	.18	6
RDS/GNDS TOTAL	.03	4			
RDS/GNDS PAYRL	.02	3	TOTAL CONTRACTS	.97	9
RDS/GNDS CONTR	.02	4	CLEANING	.70	9
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.15	9
SECURITY TOTAL	.18	8	RDS/GROUNDS	.02	4
SEC PAYROLL	.11	3	SECURITY	.20	6
SEC CONTRACTS	.13	6	ADMINISTRATIVE	.40	3
SEC OTHER	.06	1			

U.S. PRIVATE SECTOR
DES MOINES (6 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 319,482 SQ.FT.					319,482 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	10.26	9.89		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.26	9.89			2				
MISCELLANEOUS	.69	.69			1				
TOTAL INCOME	10.56	10.23			2				
EXPENSE									
CLEANING	.71	.70	.66	.74	4	.71	.70	.66	.74
REPAIR-MAINT	1.56	1.66	1.03	2.40	4	1.56	1.66	1.03	2.40
UTILITIES	1.63	1.61	1.44	1.91	4	1.63	1.61	1.44	1.91
RDS. GNDS./SEC	.07	.02			3	.07	.02		
ADMINISTRATIVE	.31	.35	.22	.42	4	.31	.35	.22	.42
TOTAL OPER EXP	4.26	4.24	3.71	5.20	4	4.26	4.24	3.71	5.20
FIXED EXPENSES	1.56	1.52	1.02	2.30	4	1.56	1.52	1.02	2.30
TOTAL OPER+FIXED	5.83	5.54	5.23	7.00	4	5.83	5.54	5.23	7.00
LEASING EXP	.08	.09			2				
TOTAL PAYROLL	.91	.66			3				
TOTAL CONTRACT	1.15	1.24			3				

AVG SQFT/OFC TEN	9984	4	AVG OFFICE OCCUPANCY	100.0	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	214	4	AVG RATE YR END RENT	9.75	2
			RENTABLE GROSS SQFT	.87	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	4	ADMIN TOTAL	.40	3
PAYROLL	.00	1	PAYROLL	.14	1
CONTRACT	.69	4	MGMT FEES	.40	2
SUP/MAT/MISC	.01	2	LEGAL FEES	.00	1
TRASH REMOVAL	.03	3	AUDIT FEES		
			GEN OFC EXP	.00	2
REPR./MAINT TOTAL	1.66	4	OTHER ADM EXP	.01	2
PAYROLL	1.04	4			
ELEVATOR	.17	4	FIXED EXP TOTAL	1.52	4
HVAC	.10	4	REAL ESTATE TAX	1.47	4
ELECTRICAL	.02	4	BUILDING INS	.08	4
STRUCT/ROOF	.03	2	PERS PROP TAX	.33	1
PLUMBING	.02	4	OTHER TAXES		
GEN SUPPLIES	.09	4			
GEN MAINT	.19	3	LEASING EXPENSES	.09	2
			ADV PROMOTION	.00	2
UTILITIES TOTAL	1.61	4	COMM/FEES	.17	1
ELECTRIC	.96	3	TENANT ALTS		
GAS	.58	2	BUY-OUTS		
FUEL OIL	.01	1			
PURCH STEAM	.39	1	TOTAL PAYROLL	.66	3
PURCH CH WTR			CLEANING	.00	1
COAL			REPAIR/MAINT	.56	3
WATER/SEWER	.08	3	RDS. GROUNDS	.01	1
			SECURITY	.08	1
RDS./GNDS. SEC TOT	.02	3	ADMINISTRATIVE	.14	1
RDS./GNDS TOTAL	.03	2			
RDS. GNDS PAYRL	.01	1	TOTAL CONTRACTS	1.24	3
RDS./GNDS CONTR	.02	2	CLEANING	.71	3
RDS. GNDS OTHER	.01	1	REPAIR/MAINT	.18	3
SECURITY TOTAL	.08	2	RDS. GROUNDS	.02	2
SEC PAYROLL	.06	1	SECURITY	.05	1
SEC CONTRACTS	.03	2	ADMINISTRATIVE	.41	2
SEC OTHER					

U.S. PRIVATE SECTOR
DES MOINES (6 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 455,492 SQ.FT.					413,477 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	8.02	7.73		
RETAIL AREA	9.96	9.96			1				
OTHER AREA									
TOTAL RENT	8.08	7.86			2				
MISCELLANEOUS	.04	.04			2				
TOTAL INCOME	8.11	7.90			2				
EXPENSE									
CLEANING	.67	.73			3	.72	.73		
REPAIR-MAINT	.74	.76			3	.80	.83		
UTILITIES	1.43	1.40			3	1.54	1.55		
RDS/GNDS. SEC	.21	.22			3	.21	.22		
ADMINISTRATIVE	.20	.22			3	.20	.22		
TOTAL OPER EXP	3.25	3.33			3	3.52	3.35		
FIXED EXPENSES	1.55	1.60			3	1.55	1.60		
TOTAL OPFR+FIXED	4.80	4.91			3	5.07	4.95		
LEASING EXP	.07	.07			2				
TOTAL PAYROLL	.56	.55			2				
TOTAL CONTRACT	.93	.91			3				

AVG SQFT/OFC TEN	8818	3	AVG OFFICE OCCUPANCY	96.0	3
AVG SQFT/RET TEN	1612	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	207	2	AVG RATE YR-END RENT	11.25	2
			RENTABLE/GROSS SQFT	.87	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	3	ADMIN TOTAL	.22	3
PAYROLL	.01	1	PAYROLL	.18	2
CONTRACT	.70	3	MGMT FEES	.07	1
SUP/MAT/MISC	.04	1	LEGAL FEES	.00	1
TRASH REMOVAL	.02	3	AUDIT FEES		
			GEN OFC EXP	.02	1
REPR/MAINT TOTAL	.76	3	OTHER ADM EXP	.08	2
PAYROLL	.30	2			
ELEVATOR	.13	3	FIXED EXP TOTAL	1.60	3
HVAC	.08	3	REAL ESTATE TAX	1.52	3
ELECTRICAL	.07	3	BUILDING INS	.04	3
STRUCT/ROOF	.11	1	PERS PROP TAX	.30	1
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES	.13	3			
GEN MAINT	.08	2	LEASING EXPENSES	.07	2
			ADV PROMOTION		
UTILITIES TOTAL	1.40	3	COMM/FEES		
ELECTRIC	1.05	3	TENANT ALTS	.07	2
GAS	.23	3	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.55	2
PURCH CH WTR			CLEANING	.01	1
COAL			REPAIR/MAINT	.30	2
WATER/SEWER	.12	3	RDS. GROUNDS	.02	1
			SECURITY	.11	1
RDS./GNDS. SEC TOT	.22	3	ADMINISTRATIVE	.18	2
RDS. GNDS TOTAL	.02	1			
RDS/GNDS PAYRL	.02	1	TOTAL CONTRACTS	.91	3
RDS. GNDS CONTR	.00	1	CLEANING	.70	3
RDS. GNDS OTHER		.	REPAIR/MAINT	.13	3
SECURITY TOTAL	.22	3	RDS. GROUNDS	.00	1
SEC PAYROLL	.11	1	SECURITY	.19	3
SEC CONTRACTS	.19	3	ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
DES MOINES (6 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,147,089 SQ.FT.					1,074,080 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	8.81	8.81		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.81	8.81			2				
MISCELLANEOUS	.54	.60			2				
TOTAL INCOME	9.35	9.41			2				
EXPENSE									
CLEANING	.81	.86			3	.87	1.05		
REPAIR/MAINT	1.18	1.03			3	1.26	1.03		
UTILITIES	1.75	1.82			3	1.87	1.82		
RDS/GNDS/SEC	.30	.37			3	.30	.37		
ADMINISTRATIVE	.34	.22			3	.34	.22		
TOTAL OPER EXP	4.39	4.41			3	4.69	4.41		
FIXED EXPENSES	1.83	1.85			3	1.83	1.85		
TOTAL OPER+FIXED	6.22	6.09			3	6.51	6.09		
LEASING EXP	.01	.01			1				
TOTAL PAYROLL	.88	.55			3				
TOTAL CONTRACT	1.00	.65			3				

AVG SQFT/OFC TEN	31203	2	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	214	3	AVG RATE YR-END RENT	15.88	2
			RENTABLE/GROSS SQFT	.81	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.86	3	ADMIN TOTAL	.22	3
PAYROLL	.78	1	PAYROLL	.21	3
CONTRACT	.42	3	MGMT FEES	.34	1
SUP/MAT/MISC	.04	1	LEGAL FEES	.01	1
TRASH REMOVAL	.03	2	AUDIT FEES		
			GEN OFC EXP	.06	2
REPR/MAINT TOTAL	1.03	3	OTHER ADM EXP		
PAYROLL	.30	3			
ELEVATOR	.22	3	FIXED EXP TOTAL	1.85	3
HVAC	.24	3	REAL ESTATE TAX	1.81	3
ELECTRICAL	.02	2	BUILDING INS	.04	3
STRUCT/ROOF	.12	2	PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES	.02	1
GEN SUPPLIES	.10	3			
GEN MAINT	.35	1	LEASING EXPENSES	.01	1
			ADV PROMOTION	.01	1
UTILITIES TOTAL	1.82	3	COMM/FEES		
ELECTRIC	1.37	3	TENANT ALTS		
GAS	.48	1	BUY-OUTS		
FUEL OIL	.01	1			
PURCH STEAM			TOTAL PAYROLL	.55	3
PURCH CH WTR			CLEANING	.78	1
COAL			REPAIR/MAINT	.30	3
WATER/SEWER	.09	3	RDS/GROUNDS	.03	1
			SECURITY	.11	1
RDS/GNDS/SEC TOT	.37	3	ADMINISTRATIVE	.21	3
RDS/GNDS TOTAL	.07	1			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	.65	3
RDS/GNDS CONTR	.05	1	CLEANING	.42	3
RDS/GNDS OTHER			REPAIR/MAINT	.22	3
SECURITY TOTAL	.37	3	RDS/GROUNDS	.05	1
SEC PAYROLL	.11	1	SECURITY	.32	2
SEC CONTRACTS	.26	1	ADMINISTRATIVE	.01	1
SEC OTHER	.06	1			

U.S. PRIVATE SECTOR
DES MOINES (6 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 189,681 SQ.FT.					188,494 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.15	8.45		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.40	8.83	7.35	9.56	4				
MISCELLANEOUS	.65	.02	.00	1.38	4				
TOTAL INCOME	9.05	9.20	7.35	10.94	4				
EXPENSE									
CLEANING	.69	.73	.52	.79	6	.70	.74	.55	.79
REPAIR/MAINT	.94	.51	.24	1.46	6	.95	.55	.24	1.46
UTILITIES	1.21	1.22	.98	1.61	6	1.22	1.22	.98	1.72
RDS/GNDS/SEC	.40	.28	.04	.78	6	.40	.28	.04	.78
ADMINISTRATIVE	.56	.61	.19	.72	6	.56	.61	.19	.72
TOTAL OPER EXP	3.81	3.42	2.70	4.56	6	3.84	3.43	2.70	4.79
FIXED EXPENSES	1.59	1.27	.95	2.03	6	1.59	1.27	.95	2.03
TOTAL OPER+FIXED	5.40	4.43	4.19	6.30	6	5.42	4.62	4.24	6.30
LEASING EXP	.09	.09			3				
TOTAL PAYROLL	.93	.26			3				
TOTAL CONTRACT	1.30	1.31			3				

AVG SQFT/OFC TEN	2074	5	AVG OFFICE OCCUPANCY	93.1	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	258	6	AVG RATE YR-END RENT	10.16	4
			RENTABLE/GROSS SQFT	.96	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	6	ADMIN TOTAL	.61	6
PAYROLL			PAYROLL	.24	3
CONTRACT	.64	6	MGMT FEES	.61	3
SUP/MAT/MISC	.06	5	LEGAL FEES		
TRASH REMOVAL	.02	6	AUDIT FEES	.07	3
			GEN OFC EXP		
REPR/MAINT TOTAL	.60	5	OTHER ADM EXP		
PAYROLL	.47	2			
ELEVATOR	.04	4	FIXED EXP TOTAL	1.27	6
HVAC	.11	5	REAL ESTATE TAX	1.20	6
ELECTRICAL	.27	2	BUILDING INS	.04	6
STRUCT/ROOF	.12	1	PERS PROP TAX		
PLUMBING	.11	3	OTHER TAXES		
GEN SUPPLIES	.17	4			
GEN MAINT	.18	1	LEASING EXPENSES	.09	3
			ADV PROMOTION	.00	3
UTILITIES TOTAL	1.22	6	COMM/FEES	.11	2
ELECTRIC	1.12	6	TENANT ALTS		
GAS	.12	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.26	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.47	2
WATER/SEWER	.03	6	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.28	6	ADMINISTRATIVE	.24	3
RDS/GNDS TOTAL	.06	6			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.31	3
RDS/GNDS CONTR	.48	3	CLEANING	.59	3
RDS/GNDS OTHER	.04	3	REPAIR/MAINT	.17	1
SECURITY TOTAL	.50	2	RDS/GROUNDS	.48	3
SEC PAYROLL			SECURITY	.50	2
SEC CONTRACTS	.50	2	ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
DES MOINES (6 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 132,381 SQ.FT.					131,194 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.15	8.45		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.40	8.83	7.35	9.56	4				
MISCELLANEOUS	.65	.02	.00	1.38	4				
TOTAL INCOME	9.05	9.20	7.35	10.94	4				
EXPENSE									
CLEANING	.68	.73	.52	.79	5	.68	.75	.55	.79
REPAIR-MAINT	.42	.43	.24	.67	5	.42	.43	.24	.71
UTILITIES	1.19	1.16	.98	1.61	5	1.20	1.16	.98	1.72
RDS/GNDS/SEC	.25	.05	.04	.67	5	.25	.05	.04	.67
ADMINISTRATIVE	.56	.63	.19	.72	5	.56	.63	.19	.72
TOTAL OPER EXP	3.09	3.21	2.70	3.64	5	3.12	3.21	2.70	3.88
FIXED EXPENSES	1.34	1.22	.95	1.61	5	1.34	1.22	.95	1.61
TOTAL OPER+FIXED	4.43	4.43	4.19	4.70	5	4.46	4.44	4.24	4.88
LEASING EXP	.09	.09			3				
TOTAL PAYROLL	.25	.25			2				
TOTAL CONTRACT	1.27	1.23			2				

AVG SQFT/OFC TEN	2074	5	AVG OFFICE OCCUPANCY	90.1	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	234	5	AVG RATE YR-END RENT	10.16	4
			RENTABLE GROSS SQFT	.96	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	5
PAYROLL		
CONTRACT	.66	5
SUP/MAT/MISC	.05	4
TRASH REMOVAL	.02	5
REPR/MAINT TOTAL	.51	4
PAYROLL	.11	1
ELEVATOR	.06	3
HVAC	.09	4
ELECTRICAL	.05	1
STRUCT/ROOF	.12	1
PLUMBING	.29	2
GEN SUPPLIES	.17	3
GEN MAINT		
UTILITIES TOTAL	1.16	5
ELECTRIC	1.13	5
GAS	.07	4
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.02	5
RDS/GNDS/SEC TOT	.05	5
RDS GNDS TOTAL	.05	5
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.49	2
RDS/GNDS OTHER	.04	3
SECURITY TOTAL	.35	1
SEC PAYROLL		
SEC CONTRACTS	.35	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.63	5
PAYROLL	.19	2
MGMT FEES	.61	3
LEGAL FEES		
AUDIT FEES	.07	3
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL	1.22	5
REAL ESTATE TAX	1.19	5
BUILDING INS	.03	5
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.09	3
ADV PROMOTION	.00	3
COMM/FEES	.11	2
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.25	2
CLEANING		
REPAIR/MAINT	.11	1
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.19	2
TOTAL CONTRACTS	1.23	2
CLEANING	.47	2
REPAIR/MAINT	.17	1
RDS/GROUNDS	.49	2
SECURITY	.35	1
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
DETROIT (6 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 3,331,118 SQ.FT.					2,986,142 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	8.55	7.91	6.11	11.34
RETAIL AREA	6.20	14.81	5.55	16.32	5				
OTHER AREA	3.28	2.02			3				
TOTAL RENT	8.14	7.24	6.16	11.43	8				
MISCELLANEOUS	.13	.15	.09	.23	5				
TOTAL INCOME	8.23	7.42	6.22	11.59	8				
EXPENSE									
CLEANING	1.45	1.49	1.04	1.71	8	1.60	1.75	1.09	1.88
REPAIR-MAINT	1.13	1.10	.93	1.30	8	1.20	1.17	.97	1.39
UTILITIES	1.56	1.20	1.03	2.06	8	1.64	1.31	1.07	2.16
RDS/GNDS/SEC	.54	.34	.22	.44	8	.54	.34	.22	.44
ADMINISTRATIVE	.56	.35	.20	.85	8	.56	.35	.20	.85
TOTAL OPER EXP	5.25	4.91	3.87	5.98	8	5.67	5.47	4.18	6.36
FIXED EXPENSES	.82	.71	.52	1.03	7	.82	.70	.52	1.03
TOTAL OPER+FIXED	5.89	5.10	4.03	7.10	7	6.27	5.80	4.23	7.28
LEASING EXP	.10	.10	.01	.24	4				
TOTAL PAYROLL	2.58	2.20	1.36	3.44	8				
TOTAL CONTRACT	.81	.35	.30	1.79	7				

AVG SQFT/OFC TEN	5790	8	AVG OFFICE OCCUPANCY	92.5	8
AVG SQFT/RET TEN	4730	6	AVG RETAIL OCCUPANCE	90.7	6
AVG SQFT/OFC WORK	166	6	AVG RATE YR-END RENT	11.51	6
			RENTABLE GROSS SQFT	.74	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.49	8
PAYROLL	1.16	6
CONTRACT	.06	7
SUP/MAT/MISC	.07	7
TRASH REMOVAL	.03	6
REPR/MAINT TOTAL	1.19	7
PAYROLL	.75	8
ELEVATOR	.16	8
HVAC	.03	7
ELECTRICAL	.03	8
STRUCT/ROOF	.01	4
PLUMBING	.01	7
GEN SUPPLIES	.02	5
GEN MAINT	.10	7
UTILITIES TOTAL	1.20	8
ELECTRIC	.57	8
GAS	.02	5
FUEL OIL		
PURCH STEAM	.55	7
PURCH CH WTR		
COAL		
WATER/SEWER	.07	8
RDS/GNDS/SEC TOT	.34	8
RDS GNDS TOTAL	.05	3
RDS/GNDS PAYRL	.03	1
RDS/GNDS CONTR	.03	2
RDS/GNDS OTHER	.05	1
SECURITY TOTAL	.32	8
SEC PAYROLL	.32	7
SEC CONTRACTS	.12	5
SEC OTHER	.01	4

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.35	8
PAYROLL	.27	6
MGMT FEES	.19	4
LEGAL FEES	.01	6
AUDIT FEES	.01	4
GEN OFC EXP	.06	7
OTHER ADM EXP	.02	4
FIXED EXP TOTAL	.71	7
REAL ESTATE TAX	.65	7
BUILDING INS	.08	7
PERS PROP TAX	.00	3
OTHER TAXES	.01	4
LEASING EXPENSES	.10	4
ADV PROMOTION	.01	3
COMM FEES	.01	3
TENANT ALTS	.15	3
BUY-OUTS		
TOTAL PAYROLL	2.20	8
CLEANING	1.16	6
REPAIR/MAINT	.75	8
RDS/GROUNDS	.03	1
SECURITY	.32	7
ADMINISTRATIVE	.27	6
TOTAL CONTRACTS	.35	7
CLEANING	.06	7
REPAIR/MAINT	.17	6
RDS/GROUNDS	.03	3
SECURITY	.12	5
ADMINISTRATIVE	.07	2

U.S. PRIVATE SECTOR
DETROIT (6 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 2,156,607 SQ.FT.					1,877,209 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	7.84	7.91		
RETAIL AREA	3.42	5.55			2				
OTHER AREA	2.02	2.02			1				
TOTAL RENT	7.11	7.08			2				
MISCELLANEOUS	.05	.05			1				
TOTAL INCOME	7.14	7.11			2				
EXPENSE									
CLEANING	1.38	1.41			3	1.58	1.71		
REPAIR-MAINT	.95	.89			3	1.01	.92		
UTILITIES	1.36	1.05			3	1.45	1.08		
RDS. GNDS. SEC	.28	.25			3	.28	.25		
ADMINISTRATIVE	.56	.18			3	.56	.18		
TOTAL OPER EXP	4.54	4.30			3	5.02	5.15		
FIXED EXPENSES	.58	.58			2	.58	.58		
TOTAL OPER+FIXED	4.41	4.46			2	4.83	4.97		
LEASING EXP	.01	.01			1				
TOTAL PAYROLL	2.51	2.64			3				
TOTAL CONTRACT	.28	.30			3				

AVG SQFT/OFC TEN	6258	3	AVG OFFICE OCCUPANCY	92.7	3
AVG SQFT/RET TEN	5090	3	AVG RETAIL OCCUPANCE	88.6	3
AVG SQFT/OFC WORK	144	1	AVG RATE YR-END RENT	10.37	3
			RENTABLE GROSS SQFT	.76	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.41	3	ADMIN TOTAL	.18	3
PAYROLL	1.28	3	PAYROLL	.11	3
CONTRACT	.06	3	MGMT FEES	.00	1
SUP/MAT/MISC	.07	3	LEGAL FEES	.02	3
TRASH REMOVAL	.03	3	AUDIT FEES	.01	3
			GEN OFC EXP	.03	3
REPR/MAINT TOTAL	.89	3	OTHER ADM EXP	.01	3
PAYROLL	.59	3			
ELEVATOR	.12	3	FIXED EXP TOTAL	.58	2
HVAC	.03	3	REAL ESTATE TAX	.49	2
ELECTRICAL	.03	3	BUILDING INS	.08	2
STRUCT/ROOF	.01	3	PERS PROP TAX	.00	1
PLUMBING	.01	3	OTHER TAXES	.02	1
GEN SUPPLIES	.01	3			
GEN MAINT	.01	3	LEASING EXPENSES	.01	1
			ADV PROMOTION	.01	1
UTILITIES TOTAL	1.05	3	COMM/FEES	.00	1
ELECTRIC	.59	3	TENANT ALTS		
GAS	.01	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.51	3	TOTAL PAYROLL	2.64	3
PURCH CH WTR			CLEANING	1.28	3
COAL			REPAIR/MAINT	.59	3
WATER/SEWER	.07	3	RDS/GROUNDS	.03	1
			SECURITY	.06	3
RDS/GNDS/SEC TOT	.25	3	ADMINISTRATIVE	.11	3
RDS/GNDS TOTAL	.05	1			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	.30	3
RDS/GNDS CONTR	.03	1	CLEANING	.06	3
RDS/GNDS OTHER			REPAIR/MAINT	.12	3
SECURITY TOTAL	.19	3	RDS/GROUNDS	.03	1
SEC PAYROLL	.06	3	SECURITY	.12	2
SEC CONTRACTS	.12	2	ADMINISTRATIVE	.01	1
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
DETROIT (6 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	19 BLDS 2,193,305 SQ.FT.					2,193,305 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					18	11.89	10.57	8.65	12.14
RETAIL AREA	4.99	7.62			6				
OTHER AREA									
TOTAL RENT	12.29	11.35	8.65	13.39	18				
MISCELLANEOUS	.28	.05			8				
TOTAL INCOME	12.47	11.35	8.66	13.39	18				
EXPENSE									
CLEANING	.81	.72	.60	.97	19	.81	.72	.60	.97
REPAIR-MAINT	1.02	.64	.43	.88	19	1.02	.64	.43	.88
UTILITIES	1.93	1.81	1.70	2.31	19	1.93	1.81	1.70	2.31
RDS. GNDS. SEC	.33	.25	.07	.39	19	.33	.25	.07	.39
ADMINISTRATIVE	.60	.47	.44	.65	19	.60	.47	.44	.65
TOTAL OPER EXP	4.69	4.32	3.70	4.68	19	4.69	4.32	3.70	4.68
FIXED EXPENSES	1.34	1.27	.83	1.44	18	1.34	1.27	.83	1.44
TOTAL OPER+FIXED	5.89	5.20	4.99	5.82	19	5.98	5.20	4.99	5.82
LEASING EXP	.42	.10	.05	.52	15				
TOTAL PAYROLL	.69	.38	.17	.70	18				
TOTAL CONTRACT	1.46	.99	.87	1.20	18				

AVG SQFT/OFC TEN	4056	19	AVG OFFICE OCCUPANCY	93.0	19
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	6
AVG SQFT/OFC WORK	276	8	AVG RATE YR-END RENT	11.54	15
			RENTABLE GROSS SQFT	.81	17

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	8	ADMIN TOTAL	.50	8
PAYROLL	.02	7	PAYROLL	.47	3
CONTRACT	.65	8	MGMT FEES	.44	6
SUP/MAT/MISC	.08	8	LEGAL FEES	.04	4
TRASH REMOVAL	.04	8	AUDIT FEES	.01	5
			GEN OFC EXP	.05	3
REPR/MAINT TOTAL	.57	8	OTHER ADM EXP	.01	5
PAYROLL	.23	6			
ELEVATOR	.06	8	FIXED EXP TOTAL	1.31	7
HVAC	.19	8	REAL ESTATE TAX	1.19	7
ELECTRICAL	.04	5	BUILDING INS	.10	7
STRUCT/ROOF			PERS PROP TAX	.01	2
PLUMBING	.00	5	OTHER TAXES		
GEN SUPPLIES	.00	6			
GEN MAINT	.12	8	LEASING EXPENSES	.52	5
			ADV PROMOTION	.00	3
UTILITIES TOTAL	1.81	19	COMM/FEES		
ELECTRIC	1.46	8	TENANT ALTS	.51	5
GAS	.23	7	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.26	6
PURCH CH WTR			CLEANING	.01	6
COAL			REPAIR/MAINT	.23	6
WATER/SEWER	.07	8	RDS/GROUNDS	.01	4
			SECURITY	.03	1
RDS/GNDS/SEC TOT	.25	19	ADMINISTRATIVE	.43	2
RDS/GNDS TOTAL	.21	8			
RDS/GNDS PAYRL	.01	4	TOTAL CONTRACTS	.91	6
RDS/GNDS CONTR	.19	7	CLEANING	.59	6
RDS/GNDS OTHER	.08	3	REPAIR/MAINT	.07	6
SECURITY TOTAL	.03	5	RDS/GROUNDS	.19	6
SEC PAYROLL			SECURITY	.03	4
SEC CONTRACTS	.03	5	ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
DETROIT (6 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 146,988 SQ.FT.					146,988 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	10.11	10.25	6.70	12.01
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.11	10.25	6.70	12.01	4				
MISCELLANEOUS									
TOTAL INCOME	10.11	10.25	6.70	12.01	4				
EXPENSE									
CLEANING	.69	.62	.50	.84	4	.69	.62	.50	.84
REPAIR-MAINT	.57	.58	.46	.78	4	.57	.58	.46	.78
UTILITIES	1.84	1.79	1.74	2.08	4	1.84	1.79	1.74	2.08
RDS/GNDS/SEC	.21	.24	.07	.39	4	.21	.24	.07	.39
ADMINISTRATIVE	.62	.46	.42	.79	4	.62	.46	.42	.79
TOTAL OPER EXP	3.92	4.17	3.62	4.44	4	3.92	4.17	3.62	4.44
FIXED EXPENSES	2.04	1.25	.79	2.77	4	2.04	1.25	.79	2.77
TOTAL OPER+FIXED	5.97	5.42	4.68	6.94	4	5.97	5.42	4.68	6.94
LEASING EXP	.00	.00			1				
TOTAL PAYROLL	.16	.26			3				
TOTAL CONTRACT	.94	.96			3				

		# BLDS			# BLDS
AVG SQFT/OFC TEN	6254	4	AVG OFFICE OCCUPANCY	93.6	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	282	2	AVG RATE YR-END RENT	10.51	3
			RENTABLE GROSS SQFT	.89	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.84	2	ADMIN TOTAL	.79	2
PAYROLL	.07	2	PAYROLL		
CONTRACT	.65	2	MGMT FEES	.76	2
SUP/MAT/MISC	.05	2	LEGAL FEES	.03	1
TRASH REMOVAL	.06	2	AUDIT FEES	.01	2
			GEN OFC EXP		
REPR/MAINT TOTAL	.58	2	OTHER ADM EXP	.01	1
PAYROLL	.23	1			
ELEVATOR	.03	2	FIXED EXP TOTAL	2.77	2
HVAC	.20	2	REAL ESTATE TAX	2.68	2
ELECTRICAL	.04	1	BUILDING INS	.09	2
STRUCT/ROOF			PERS PROP TAX		
			OTHER TAXES		
PLUMBING	.00	1			
GEN SUPPLIES	.00	1	LEASING EXPENSES		
GEN MAINT	.22	2	ADV PROMOTION		
			COMM/FEES		
UTILITIES TOTAL	1.79	4	TENANT ALTS		
ELECTRIC	1.21	2			
GAS	.43	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.26	1
PURCH CH WTR			CLEANING	.01	1
COAL			REPAIR/MAINT	.23	1
WATER/SEWER	.10	2	RDS/GROUNDS	.01	1
			SECURITY		
RDS/GNDS/SEC TOT	.24	4	ADMINISTRATIVE		
RDS/GNDS TOTAL	.19	2			
RDS/GNDS PAYRL	.01	1	TOTAL CONTRACTS	.96	1
RDS/GNDS CONTR	.31	1	CLEANING	.52	1
RDS/GNDS OTHER	.05	1	REPAIR/MAINT	.07	1
SECURITY TOTAL	.06	1	RDS/GROUNDS	.31	1
SEC PAYROLL			SECURITY	.06	1
SEC CONTRACTS	.06	1	ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
DETROIT (6 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 241,516 SQ.FT.					241,516 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.95	9.79		
RETAIL AREA	12.13	12.13			1				
OTHER AREA									
TOTAL RENT	10.29	11.35			3				
MISCELLANEOUS	.01	.01			1				
TOTAL INCOME	10.29	11.35			3				
EXPENSE									
CLEANING	.83	.83			3	.83	.83		
REPAIR-MAINT	.76	.68			3	.76	.68		
UTILITIES	1.97	1.91			3	1.97	1.91		
RDS/GNDS/SEC	.13	.16			3	.13	.16		
ADMINISTRATIVE	.43	.44			3	.43	.44		
TOTAL OPER EXP	4.13	3.99			3	4.13	3.99		
FIXED EXPENSES	1.26	1.35			3	1.26	1.35		
TOTAL OPER+FIXED	5.39	5.20			3	5.39	5.20		
LEASING EXP	.23	.29			3				
TOTAL PAYROLL	.52	.43			3				
TOTAL CONTRACT	.82	.91			3				

		# BLDS			# BLDS
AVG SQFT/OFC TEN	1492	3	AVG OFFICE OCCUPANCY	90.2	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	277	1	AVG RATE YR-END RENT	10.86	3
			RENTABLE GROSS SQFT	.77	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.85	1	ADMIN TOTAL	.48	1
PAYROLL	.02	1	PAYROLL		
CONTRACT	.53	1	MGMT FEES	.39	1
SUP/MAT/MISC	.06	1	LEGAL FEES	.05	1
TRASH REMOVAL	.03	1	AUDIT FEES	.04	1
			GEN OFC EXP		
REPR/MAINT TOTAL	.68	1	OTHER ADM EXP	.01	1
PAYROLL	.36	1			
ELEVATOR	.04	1	FIXED EXP TOTAL	1.35	1
HVAC	.20	1	REAL ESTATE TAX	1.15	1
ELECTRICAL	.02	1	BUILDING INS	.20	1
STRUCT/ROOF			PERS PROP TAX		
			OTHER TAXES		
PLUMBING	.01	1			
GEN SUPPLIES	.00	1	LEASING EXPENSES	.34	1
GEN MAINT	.05	1	ADV PROMOTION	.01	1
			COMM/FEES		
UTILITIES TOTAL	1.91	3	TENANT ALTS	.33	1
ELECTRIC	1.47	1			
GAS	.14	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.43	1
PURCH CH WTR			CLEANING	.02	1
COAL			REPAIR/MAINT	.36	1
WATER/SEWER	.08	1	RDS/GROUNDS	.02	1
			SECURITY	.03	1
RDS/GNDS/SEC TOT	.16	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.21	1			
RDS/GNDS PAYRL	.02	1	TOTAL CONTRACTS	.91	1
RDS/GNDS CONTR	.19	1	CLEANING	.59	1
RDS/GNDS OTHER			REPAIR/MAINT	.09	1
SECURITY TOTAL	.03	1	RDS/GROUNDS	.19	1
SEC PAYROLL			SECURITY	.03	1
SEC CONTRACTS	.03	1	ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
DETROIT (6 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 489,624 SQ.FT.					489,624 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	11.96	11.98		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.96	11.98			2				
MISCELLANEOUS									
TOTAL INCOME	11.96	11.98			2				
EXPENSE									
CLEANING	.83	.78			3	.83	.78		
REPAIR/MAINT	.47	.45			3	.47	.45		
UTILITIES	1.66	1.58			3	1.66	1.58		
RDS/GNDS/SEC	.52	.22			3	.52	.22		
ADMINISTRATIVE	.76	.69			3	.76	.69		
TOTAL OPER EXP	4.25	3.66			3	4.25	3.66		
FIXED EXPENSES	.94	.95			2	.94	.95		
TOTAL OPER+FIXED	4.75	4.93			3	4.41	4.93		
LEASING EXP	.38	.38			2				
TOTAL PAYROLL	.45	.19			3				
TOTAL CONTRACT	2.42	.66			3				

AVG SQFT/OFC TEN	28032	3	AVG OFFICE OCCUPANCY	97.3	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	258	3	AVG RATE YR-END RENT	14.48	2
			RENTABLE/GROSS SQFT	.92	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	3	ADMIN TOTAL	.69	3
PAYROLL	.01	2	PAYROLL	.50	1
CONTRACT	.65	3	MGMT FEES	.45	3
SUP/MAT/MISC	.08	3	LEGAL FEES	.06	2
TRASH REMOVAL	.04	3	AUDIT FEES	.02	2
			GEN OFC EXP	.04	1
REPR/MAINT TOTAL	.45	3	OTHER ADM EXP	.01	3
PAYROLL	.15	2			
ELEVATOR	.08	3	FIXED EXP TOTAL	.95	2
HVAC	.15	3	REAL ESTATE TAX	.84	2
ELECTRICAL	.04	3	BUILDING INS	.11	2
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	3	OTHER TAXES		
GEN SUPPLIES	.01	2			
GEN MAINT	.08	3	LEASING EXPENSES	.38	2
			ADV/PROMOTION	.00	2
UTILITIES TOTAL	1.58	3	COMM/FEES		
ELECTRIC	1.31	3	TENANT ALTS	.38	2
GAS	.20	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.17	2
PURCH CH WTR			CLEANING	.01	2
COAL			REPAIR/MAINT	.15	2
WATER/SEWER	.07	3	RDS/GROUNDS	.01	2
			SECURITY		
RDS/GNDS/SEC TOT	.22	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.20	3			
RDS/GNDS PAYRL	.01	2	TOTAL CONTRACTS	.79	2
RDS/GNDS CONTR	.19	3	CLEANING	.55	2
RDS/GNDS OTHER			REPAIR/MAINT	.04	2
SECURITY TOTAL	.03	3	RDS/GROUNDS	.17	2
SEC PAYROLL			SECURITY	.03	2
SEC CONTRACTS	.03	3	ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
DULUTH (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 316,739 SQ.FT.					283,895 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	9.12	9.10	8.63	9.61
RETAIL AREA									
OTHER AREA	2.52	2.52			1				
TOTAL RENT	8.20	7.81	6.92	9.11	4				
MISCELLANEOUS	.22	.22			1				
TOTAL INCOME	8.28	7.81	6.92	9.22	4				
EXPENSE									
CLEANING	1.27	1.18	.88	1.53	4	1.28	1.18	.88	1.55
REPAIR/MAINT	1.10	.91	.70	1.37	4	1.22	1.05	.92	1.38
UTILITIES	1.48	1.25	.63	2.09	4	1.49	1.28	.63	2.11
RDS/GNDS/SEC	.33	.35			2	.33	.35		
ADMINISTRATIVE	.66	.60	.55	.77	4	.66	.60	.55	.77
TOTAL OPER EXP	4.70	4.43	2.81	6.05	4	4.94	4.60	3.21	6.15
FIXED EXPENSES	1.48	1.01	.86	1.89	4	1.48	1.01	.86	1.89
TOTAL OPER+FIXED	6.18	5.40	3.82	7.79	4	6.42	5.66	4.22	7.89
LEASING EXP	.45	.57			3				
TOTAL PAYROLL	3.84	3.84			1				
TOTAL CONTRACT	1.51	1.39			2				

AVG SQFT/OFC TEN	2613	4	AVG OFFICE OCCUPANCY	95.7	4
AVG SQFT/RET TEN	15182	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	247	4	AVG RATE YR-END RENT	10.07	4
			RENTABLE/GROSS SQFT	.80	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.18	4	ADMIN TOTAL	.60	4
PAYROLL	1.03	3	PAYROLL	.85	1
CONTRACT	.63	2	MGMT FEES	.60	3
SUP/MAT/MISC	.05	4	LEGAL FEES		
TRASH REMOVAL	.01	2	AUDIT FEES		
			GEN OFC EXP	.10	1
REPR/MAINT TOTAL	.91	4	OTHER ADM EXP	.01	1
PAYROLL	.23	3			
ELEVATOR	.17	4	FIXED EXP TOTAL	1.01	4
HVAC	.08	4	REAL ESTATE TAX	.96	4
ELECTRICAL	.02	4	BUILDING INS	.08	3
STRUCT/ROOF	.15	2	PERS PROP TAX		
PLUMBING	.02	3	OTHER TAXES		
GEN SUPPLIES	.03	3			
GEN MAINT	.24	3	LEASING EXPENSES	.57	3
			ADV PROMOTION		
UTILITIES TOTAL	1.25	4	COMM/FEES		
ELECTRIC	.69	4	TENANT ALTS	.57	3
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.44	4	TOTAL PAYROLL	3.84	1
PURCH CH WTR			CLEANING	1.69	1
COAL			REPAIR/MAINT	.74	1
WATER/SEWER	.13	4	RDS/GROUNDS		
			SECURITY	.55	1
RDS/GNDS/SEC TOT	.35	2	ADMINISTRATIVE	.85	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.39	2
RDS/GNDS CONTR			CLEANING	.63	2
RDS/GNDS OTHER			REPAIR/MAINT	.44	2
SECURITY TOTAL	.35	2	RDS/GROUNDS		
SEC PAYROLL	.55	1	SECURITY	.16	1
SEC CONTRACTS	.16	1	ADMINISTRATIVE	.49	1
SEC OTHER					

U.S. PRIVATE SECTOR
EL PASO (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,423,477 SQ.FT.					1,411,177 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	11.09	10.92		
RETAIL AREA	12.72	12.68			2				
OTHER AREA									
TOTAL RENT	10.65	9.89			3				
MISCELLANEOUS	.04	.03			3				
TOTAL INCOME	10.69	9.95			3				
EXPENSE									
CLEANING	.71	.73	53	.86	7	.71	.73	.54	.88
REPAIR-MAINT	2.81	1.65	1.29	3.00	7	2.83	1.67	1.31	3.00
UTILITIES	1.94	1.98	1.78	2.21	7	1.94	1.98	1.78	2.21
RDS. GNDS. SEC	.40	.15	.10	.43	7	.40	.15	.10	.43
ADMINISTRATIVE	.43	.42	.33	.64	7	.43	.42	.33	.64
TOTAL OPER EXP	6.27	4.97	4.67	6.51	7	6.31	5.01	4.71	6.52
FIXED EXPENSES	.86	.92	79	1.00	7	.86	.92	.79	1.00
TOTAL OPER+FIXED	7.13	5.97	5.63	7.35	7	7.16	6.01	5.67	7.35
LEASING EXP	.24	.10			3				
TOTAL PAYROLL	.78	.65	.60	.97	7				
TOTAL CONTRACT	1.23	1.24	.81	1.96	7				

AVG SQFT/OFC TEN	6916	3	AVG OFFICE OCCUPANCY	98.1	7
AVG SQFT/RET TEN	1025	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	343	7	AVG RATE YR-END RENT	13.17	3
			RENTABLE GROSS SQFT	.86	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	2	ADMIN TOTAL	.42	2
PAYROLL			PAYROLL	.31	2
CONTRACT	.61	2	MGMT FEES	.19	1
SUP/MAT/MISC	.01	1	LEGAL FEES	.01	2
TRASH REMOVAL	.04	2	AUDIT FEES	.00	1
REPR./MAINT TOTAL	1.29	2	GEN OFC EXP	.01	2
PAYROLL	.64	2	OTHER ADM EXP	.00	1
ELEVATOR	.17	2	FIXED EXP TOTAL	.95	3
HVAC	.15	2	REAL ESTATE TAX	.81	3
ELECTRICAL	.06	2	BUILDING INS	.06	3
STRUCT/ROOF	.01	1	PERS PROP TAX	.08	1
PLUMBING	.02	2	OTHER TAXES	.10	2
GEN SUPPLIES	.17	2	LEASING EXPENSES	.10	3
GEN MAINT	.05	2	ADV PROMOTION	.01	1
UTILITIES TOTAL	1.98	7	COMM./FEES	.09	1
ELECTRIC	1.99	2	TENANT ALTS	.51	2
GAS	.19	2	BUY-OUTS		
FUEL OIL			TOTAL PAYROLL	.94	2
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR. MAINT	.64	2
COAL			RDS. GROUNDS		
WATER/SEWER	.03	2	SECURITY		
RDS. GNDS. SEC TOT	.15	7	ADMINISTRATIVE	.31	2
RDS. GNDS TOTAL	.02	2	TOTAL CONTRACTS	.99	2
RDS. GNDS PAYRL			CLEANING	.61	2
RDS. GNDS CONTR	.02	2	REPAIR MAINT	.35	1
RDS/GNDS OTHER			RDS GROUNDS	.02	2
SECURITY TOTAL	.09	2	SECURITY	.09	2
SEC PAYROLL			ADMINISTRATIVE	.19	1
SEC CONTRACTS	.09	2			
SEC OTHER					

U.S. PRIVATE SECTOR
FORT WAYNE (2 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 176,527 SQ.FT.					176,527 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	6.51	6.73	4.94	8.19
RETAIL AREA									
OTHER AREA									
TOTAL RENT	6.51	6.73	4.94	8.19	10				
MISCELLANEOUS	.05	.03	.00	.20	7				
TOTAL INCOME	6.54	6.73	4.95	8.30	10				
EXPENSE									
CLEANING	.55	.57	.49	.65	10	.55	.57	.49	.65
REPAIR-MAINT	.30	.33	.20	.37	10	.30	.33	.20	.37
UTILITIES	.94	1.07	.95	1.16	10	.94	1.07	.95	1.16
RDS. GNDS. SEC	.24	11	.08	.25	10	.24	.11	.08	.25
ADMINISTRATIVE	.48	.46	.36	.55	10	.48	.46	.36	.55
TOTAL OPER EXP	2.51	2.47	2.36	2.73	10	2.51	2.47	2.38	2.73
FIXED EXPENSES	.66	.62	.58	.85	10	.66	.62	.58	.85
TOTAL OPER+FIXED	3.17	3.07	2.97	3.50	10	3.17	3.07	2.97	3.50
LEASING EXP	.20	.23	.13	.31	10				
TOTAL PAYROLL	.23	.20	.16	.25	9				
TOTAL CONTRACT	1.14	1.12	.95	1.19	9				

AVG SQFT/OFC TEN	2119	10	AVG OFFICE OCCUPANCY	90.0	10
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	198	8	AVG RATE YR-END RENT	6.87	10
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.57	10	ADMIN TOTAL	.46	10
PAYROLL			PAYROLL	.20	9
CONTRACT	.53	10	MGMT FEES	.22	10
SUP/MAT/MISC	.01	7	LEGAL FEES	.02	7
TRASH REMOVAL	.03	10	AUDIT FEES		
REPR/MAINT TOTAL	.33	10	GEN OFC EXP	.01	3
PAYROLL			OTHER ADM EXP	.00	9
ELEVATOR	.03	1	FIXED EXP TOTAL	.62	10
HVAC	.05	9	REAL ESTATE TAX	.52	10
ELECTRICAL	.03	9	BUILDING INS	.10	10
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	9	OTHER TAXES		
GEN SUPPLIES	.07	10	LEASING EXPENSES	.23	10
GEN MAINT	.06	9	ADV PROMOTION	.00	1
UTILITIES TOTAL	1.07	10	COMM./FEES	.23	10
ELECTRIC	.85	10	TENANT ALTS		
GAS	.21	9	BUY-OUTS		
FUEL OIL			TOTAL PAYROLL	.20	9
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR. MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER	.04	10	SECURITY		
RDS. GNDS. SEC TOT	.11	10	ADMINISTRATIVE	.20	9
RDS. GNDS TOTAL	.10	10	TOTAL CONTRACTS	1.12	9
RDS/GNDS PAYRL			CLEANING	.54	9
RDS. GNDS CONTR	.10	10	REPAIR. MAINT	.20	8
RDS/GNDS OTHER	.01	9	RDS GROUNDS	.09	9
SECURITY TOTAL	.01	9	SECURITY	.00	4
SEC PAYROLL			ADMINISTRATIVE	.27	8
SEC CONTRACTS	.00	4			
SEC OTHER	.00	9			

U.S. PRIVATE SECTOR
FORT WAYNE (2 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 167,070 SQ.FT.					167,070 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	6.43	6.37	4.94	8.18
RETAIL AREA									
OTHER AREA									
TOTAL RENT	6.43	6.37	4.94	8.18	8				
MISCELLANEOUS	.03	.02	.00	.12	5				
TOTAL INCOME	6.48	6.39	4.95	8.27	8				
EXPENSE									
CLEANING	.55	.57	.49	.65	8	.55	.57	.49	.65
REPAIR-MAINT	.30	.33	.21	.37	8	.30	.33	.21	.37
UTILITIES	.94	1.08	.95	1.16	8	.94	1.08	.95	1.16
RDS/GNDS/SEC	.24	.10	.08	.25	8	.24	.10	.08	.25
ADMINISTRATIVE	.48	.45	.36	.53	8	.48	.45	.36	.53
TOTAL OPER EXP	2.51	2.44	2.38	2.73	8	2.51	2.44	2.38	2.73
FIXED EXPENSES	.65	.61	.58	.82	8	.65	.61	.58	.82
TOTAL OPER+FIXED	3.16	3.07	2.97	3.43	8	3.16	3.07	2.97	3.43
LEASING EXP	.19	.22	.13	.31	8				
TOTAL PAYROLL	.23	.19	.15	.25	7				
TOTAL CONTRACT	1.14	1.12	.85	1.20	7				

AVG SQFT/OFC TEN	2226	8	AVG OFFICE OCCUPANCY	90.6	8
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	198	8	AVG RATE YR-END RENT	8.91	8
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.57	8	ADMIN TOTAL	.45	8
PAYROLL			PAYROLL	.19	7
CONTRACT	.54	8	MGMT FEES	.21	8
SUP/MAT/MISC	.01	7	LEGAL FEES	.02	5
TRASH REMOVAL	.03	8	AUDIT FEES		
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	.33	8	OTHER ADM EXP	.00	7
PAYROLL					
ELEVATOR	.03	1	FIXED EXP TOTAL	.61	8
HVAC	.07	7	REAL ESTATE TAX	.48	8
ELECTRICAL	.03	7	BUILDING INS	.10	8
STRUCT/ROOF			PERS PROP TAX		
			OTHER TAXES		
PLUMBING	.00	7			
GEN SUPPLIES	.08	8	LEASING EXPENSES	.22	8
GEN MAINT	.08	7	ADV PROMOTION	.00	1
			COMM/FEES	.22	8
UTILITIES TOTAL	1.08	8	TENANT ALTS		
ELECTRIC	.85	8			
GAS	.20	7	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.19	7
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.04	8	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.10	8	ADMINISTRATIVE	.19	7
RDS/GNDS TOTAL	.10	8			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.12	7
RDS/GNDS CONTR	.09	8	CLEANING	.55	7
RDS/GNDS OTHER	.02	7	REPAIR/MAINT	.23	6
SECURITY TOTAL	.01	7	RDS/GROUNDS	.09	7
SEC PAYROLL			SECURITY	.00	4
SEC CONTRACTS	.00	4	ADMINISTRATIVE	.26	6
SEC OTHER	.00	7			

U.S. PRIVATE SECTOR
FORT WORTH (3 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 1,963,480 SQ.FT.					1,760,104 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	7.54	5.78	5.50	7.78
RETAIL AREA	.01	.01			2				
OTHER AREA	.68	.68			1				
TOTAL RENT	6.76	5.78	5.47	7.78	11				
MISCELLANEOUS	.37	.37	.03	.59	10				
TOTAL INCOME	7.11	6.41	5.52	8.06	11				
EXPENSE									
CLEANING	.54	.52	.42	.68	11	.59	.55	.44	.99
REPAIR-MAINT	.93	1.07	.36	1.32	11	1.03	1.07	.38	1.45
UTILITIES	1.36	1.29	1.06	1.46	11	1.48	1.29	1.06	1.64
RDS/GNDS/SEC	.51	.24	.11	.46	10	.51	.24	.11	.46
ADMINISTRATIVE	.73	.71	.37	1.30	11	.73	.71	.37	1.30
TOTAL OPER EXP	4.04	3.82	2.91	5.04	11	4.46	3.94	3.02	5.40
FIXED EXPENSES	.82	.73	.52	.93	11	.82	.73	.52	.93
TOTAL OPER+FIXED	4.86	4.34	3.52	6.02	11	5.28	4.58	3.71	6.14
LEASING EXP	.79	.42	.31	.76	4				
TOTAL PAYROLL	1.15	1.07	.74	2.52	5				
TOTAL CONTRACT	.94	.91	.25	1.38	6				

AVG SQFT/OFC TEN	7476	10	AVG OFFICE OCCUPANCY	79.6	11
AVG SQFT/RET TEN	44170	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	300	10	AVG RATE YR-END RENT	12.07	11
			RENTABLE GROSS SQFT	.88	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.52	11	ADMIN TOTAL	.71	11
PAYROLL	.48	3	PAYROLL	.39	10
CONTRACT	.48	11	MGMT FEES	.35	5
SUP/MAT/MISC	.05	4	LEGAL FEES	.04	4
TRASH REMOVAL	.02	6	AUDIT FEES	.10	1
			GEN OFC EXP	.02	5
REPR/MAINT TOTAL	1.07	11	OTHER ADM EXP	.03	10
PAYROLL	.54	9			
ELEVATOR	.17	11	FIXED EXP TOTAL	.73	11
HVAC	.06	11	REAL ESTATE TAX	.69	11
ELECTRICAL	.03	10	BUILDING INS	.06	11
STRUCT/ROOF	.12	2	PERS PROP TAX	.00	2
			OTHER TAXES	.01	3
PLUMBING	.00	6			
GEN SUPPLIES	.04	5	LEASING EXPENSES	.42	4
GEN MAINT	.13	11	ADV PROMOTION	.07	3
			COMM/FEES	.34	3
UTILITIES TOTAL	1.29	11	TENANT ALTS	.16	2
ELECTRIC	1.05	11			
GAS	.20	9	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.07	5
PURCH CH WTR			CLEANING	.30	4
COAL			REPAIR/MAINT	.44	5
WATER/SEWER	.04	11	RDS/GROUNDS		
			SECURITY	.25	2
RDS/GNDS/SEC TOT	.24	10	ADMINISTRATIVE	.44	5
RDS/GNDS TOTAL	.02	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.03	5
RDS/GNDS CONTR	.01	3	CLEANING	.36	5
RDS/GNDS OTHER	.00	2	REPAIR/MAINT	.18	4
SECURITY TOTAL	.28	9	RDS/GROUNDS	.01	3
SEC PAYROLL	.20	4	SECURITY	.60	3
SEC CONTRACTS	.44	5	ADMINISTRATIVE	.49	1
SEC OTHER	.00	3			

U.S. PRIVATE SECTOR
FORT WORTH (3 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 640,008 SQ.FT					640,008 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	5.94	5.61		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	5.94	5.61			3				
MISCELLANEOUS	.18	.03			3				
TOTAL INCOME	6.13	5.64			3				
EXPENSE									
CLEANING	.44	55			3	.44	.55		
REPAIR-MAINT	1.11	1.07			3	1.11	1.07		
UTILITIES	1.12	1.06			3	1.12	1.06		
RDS. GNDS. SEC	.27	.28			3	.27	.28		
ADMINISTRATIVE	.37	.42			3	.37	.42		
TOTAL OPER EXP	3.31	3.82			3	3.31	3.82		
FIXED EXPENSES	.69	.73			3	.69	.73		
TOTAL OPER+FIXED	4.00	4.34			3	4.00	4.34		
LEASING EXP	.32	.32			1				
TOTAL PAYROLL	1.03	.97			3				
TOTAL CONTRACT	.42	.44			3				

AVG SQFT/OFC TEN	10943	3	AVG OFFICE OCCUPANCY	99.2	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	256	2	AVG RATE YR-END RENT	10.42	3
			RENTABLE GROSS SQFT	.86	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.55	3	ADMIN TOTAL	.42	3
PAYROLL	.48	1	PAYROLL	.33	3
CONTRACT	.17	3	MGMT FEES		
SUP/MAT/MISC	.06	1	LEGAL FEES		
TRASH REMOVAL	.03	3	AUDIT FEES	.10	1
			GEN OFC EXP	.11	2
REPR/MAINT TOTAL	1.07	3	OTHER ADM EXP	.02	2
PAYROLL	.44	3			
ELEVATOR	.27	3	FIXED EXP TOTAL	.73	3
HVAC	.09	3	REAL ESTATE TAX	.69	3
ELECTRICAL	.03	3	BUILDING INS	.08	3
STRUCT/ROOF			PERS PROP TAX	.00	1
PLUMBING	.01	3	OTHER TAXES	.01	1
GEN SUPPLIES	.06	3			
GEN MAINT	.13	3	LEASING EXPENSES	.32	1
			ADV PROMOTION		
UTILITIES TOTAL	1.06	3	COMM/FEES		
ELECTRIC	.92	3	TENANT ALTS	.32	1
GAS	.10	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.97	3
PURCH CH WTR			CLEANING	.26	2
COAL			REPAIR/MAINT	.44	3
WATER/SEWER	.04	3	RDS/GROUNDS		
			SECURITY	.25	2
RDS/GNDS/SEC TOT	.28	3	ADMINISTRATIVE	.33	3
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.62	2
RDS/GNDS CONTR			CLEANING	.35	2
RDS/GNDS OTHER			REPAIR/MAINT	.27	1
SECURITY TOTAL	.28	3	RDS/GROUNDS		
SEC PAYROLL	.25	2	SECURITY	.28	1
SEC CONTRACTS	.28	1	ADMINISTRATIVE		
SEC OTHER	.02	1			

U.S. PRIVATE SECTOR
FORT WORTH (3 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 445,164 SQ.FT.					433,164 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	9.89	9.36	8.43	11.50
RETAIL AREA									
OTHER AREA	13.00	13.00			1				
TOTAL RENT	9.98	9.36	8.43	11.50	5				
MISCELLANEOUS	.03	.04			4				
TOTAL INCOME	10.00	9.38	8.47	11.52	5				
EXPENSE									
CLEANING	.52	.50	.48	.58	5	.54	.50	.48	.65
REPAIR-MAINT	.46	.54	.36	.70	5	.47	.60	.36	.76
UTILITIES	1.29	1.36	1.22	1.47	5	1.33	1.36	1.22	1.62
RDS. GNDS. SEC	.26	.26	.18	.34	5	.26	.26	.18	.34
ADMINISTRATIVE	.61	.64	.42	.71	5	61	.64	.42	.71
TOTAL OPER EXP	3.14	3.21	3.06	3.41	5	3.23	3.26	3.06	3.74
FIXED EXPENSES	1.29	1.27			4	1.29	1.27		
TOTAL OPER+FIXED	4.08	4.47	3.70	4.89	5	4.59	4.47	3.70	5.02
LEASING EXP	.21	.29			3				
TOTAL PAYROLL	.37	.37			4				
TOTAL CONTRACT	1.27	1.20			4				

AVG SQFT/OFC TEN	2713	5	AVG OFFICE OCCUPANCY	83.9	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	374	4	AVG RATE YR-END RENT	12.19	5
			RENTABLE GROSS SQFT	.92	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.50	5	ADMIN TOTAL	.64	5
PAYROLL			PAYROLL	.23	4
CONTRACT	.49	[illegible]	MGMT FEES	.35	4
SUP/MAT/MISC	.03	3	LEGAL FEES	.01	1
TRASH REMOVAL	.03	3	AUDIT FEES	.00	2
			GEN OFC EXP	.08	4
REPR/MAINT TOTAL	.54	5	OTHER ADM EXP	.09	1
PAYROLL	.28	3			
ELEVATOR	.09	5	FIXED EXP TOTAL	1.27	4
HVAC	.07	5	REAL ESTATE TAX	1.22	4
ELECTRICAL	.01	5	BUILDING INS	.05	4
STRUCT/ROOF	.02	4	PERS PROP TAX		
PLUMBING	.01	5	OTHER TAXES		
GEN SUPPLIES	.02	5			
GEN MAINT	.07	5	LEASING EXPENSES	.29	3
			ADV PROMOTION	.02	1
UTILITIES TOTAL	1.36	5	COMM/FEES	.15	1
ELECTRIC	1.28	5	TENANT ALTS	.20	3
GAS	.07	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.37	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.28	3
WATER/SEWER	.05	5	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.26	5	ADMINISTRATIVE	.23	3
RDS/GNDS TOTAL	.15	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.20	4
RDS/GNDS CONTR	.09	3	CLEANING	.50	4
RDS/GNDS OTHER	.10	2	REPAIR/MAINT	.26	4
SECURITY TOTAL	.14	5	RDS/GROUNDS	.12	2
SEC PAYROLL			SECURITY	.09	4
SEC CONTRACTS	.14	5	ADMINISTRATIVE	.40	3
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
GRAND RAPIDS (3 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	847,674 SQ.FT.				760,947 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	8.09	8.08	5.97	11.20
RETAIL AREA	5.33	7.12			2				
OTHER AREA	2.58	2.65			2				
TOTAL RENT	7.66	8.08	5.78	10.67	6				
MISCELLANEOUS	.43	.42	.13	.69	5				
TOTAL INCOME	8.03	8.59	5.90	11.07	6				
EXPENSE									
CLEANING	.67	.63	.49	.90	6	.72	.63	.52	.98
REPAIR-MAINT	.84	.87	.49	1.01	6	.89	.87	.49	1.14
UTILITIES	1.37	1.52	.97	1.98	6	1.45	1.52	1.00	2.13
RDS. GNDS. SEC	.29	.15	.10	.91	6	.29	.15	.10	.91
ADMINISTRATIVE	.62	.36	.25	.99	6	.62	.36	.25	.99
TOTAL OPER EXP	3.79	3.69	2.73	5.19	6	4.08	3.97	2.73	5.57
FIXED EXPENSES	.87	.79	.33	1.68	6	.87	.79	.33	1.68
TOTAL OPER+FIXED	4.66	4.48	3.07	6.87	6	4.94	4.76	3.07	7.25
LEASING EXP	.20	.23	.12	.23	4				
TOTAL PAYROLL	.83	.64	.25	1.13	6				
TOTAL CONTRACT	1.21	1.33	.79	1.77	6				

AVG SQFT/OFC TEN	3096	6	AVG OFFICE OCCUPANCY	93.2	6
AVG SQFT/RET TEN	2179	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	237	5	AVG RATE YR-END RENT	11.40	6
			RENTABLE GROSS SQFT	.76	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	4
PAYROLL	.01	2
CONTRACT	.65	4
SUP/MAT/MISC	.05	4
TRASH REMOVAL	.03	4
REPR/MAINT TOTAL	.87	4
PAYROLL	.41	4
ELEVATOR	.10	4
HVAC	.05	3
ELECTRICAL	.03	3
STRUCT/ROOF	.01	1
PLUMBING	.01	3
GEN SUPPLIES	.08	4
GEN MAINT	.17	4
UTILITIES TOTAL	1.52	6
ELECTRIC	1.16	4
GAS	.29	4
FUEL OIL		
PURCH STEAM	.29	1
PURCH CH WTR		
COAL		
WATER/SEWER	.04	4
RDS/GNDS/SEC TOT	.15	6
RDS/GNDS TOTAL	.05	3
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.03	2
RDS/GNDS OTHER	.06	1
SECURITY TOTAL	.13	4
SEC PAYROLL		
SEC CONTRACTS	.13	4
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.36	4
PAYROLL	[illegible]	3
MGMT FEES	[illegible]	2
LEGAL FEES	.03	4
AUDIT FEES	.03	3
GEN OFC EXP	.01	4
OTHER ADM EXP	.02	3
FIXED EXP TOTAL	.79	4
REAL ESTATE TAX	.74	4
BUILDING INS	.04	3
PERS PROP TAX	.01	1
OTHER TAXES	.06	1
LEASING EXPENSES	[illegible]	3
ADV PROMOTION	.02	1
COMM/FEES	.01	3
TENANT ALTS	.21	2
BUY-OUTS		
TOTAL PAYROLL	[illegible]	4
CLEANING	.01	2
REPAIR/MAINT	.41	4
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.26	3
TOTAL CONTRACTS	1.33	4
CLEANING	.67	4
REPAIR/MAINT	.30	4
RDS/GROUNDS	.05	3
SECURITY	.13	4
ADMINISTRATIVE	.06	4

U.S. PRIVATE SECTOR
GRAND RAPIDS (3 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	681,729 SQ.FT.				595,002 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	7.65	7.53	5.97	9.57
RETAIL AREA	5.33	7.12			2				
OTHER AREA	2.58	2.65			2				
TOTAL RENT	7.18	7.53	5.78	9.04	4				
MISCELLANEOUS	.46	.42			3				
TOTAL INCOME	7.56	7.74	5.90	9.65	4				
EXPENSE									
CLEANING	.66	.58	.49	.80	4	.72	.61	.52	.88
REPAIR-MAINT	.83	.73	.49	1.01	4	.89	.77	.49	1.14
UTILITIES	1.25	1.26	.97	1.64	4	1.34	1.26	1.00	1.79
RDS. GNDS. SEC	.15	.14	.10	.19	4	.15	.14	.10	.19
ADMINISTRATIVE	.65	.36	.31	.76	4	.65	.36	.31	.76
TOTAL OPER EXP	3.53	3.18	2.73	4.01	4	3.87	3.46	2.73	4.67
FIXED EXPENSES	.72	.37	.33	1.00	4	.72	.37	.33	1.00
TOTAL OPER+FIXED	4.25	3.56	3.07	5.02	4	4.59	3.83	3.07	5.67
LEASING EXP	.23	.23			3				
TOTAL PAYROLL	.88	.54	.25	1.13	4				
TOTAL CONTRACT	1.13	1.15	.79	1.54	4				

AVG SQFT/OFC TEN	3152	4	AVG OFFICE OCCUPANCY	95.9	4
AVG SQFT/RET TEN	2179	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	237	4	AVG RATE YR-END RENT	10.69	4
			RENTABLE GROSS SQFT	.76	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.63	3
PAYROLL	.02	1
CONTRACT	.58	3
SUP/MAT/MISC	.04	3
TRASH REMOVAL	.03	3
REPR/MAINT TOTAL	.93	3
PAYROLL	.50	3
ELEVATOR	.07	3
HVAC	.06	2
ELECTRICAL	.03	2
STRUCT/ROOF	.01	1
PLUMBING	.01	2
GEN SUPPLIES	.08	3
GEN MAINT	.15	3
UTILITIES TOTAL	1.26	4
ELECTRIC	1.00	3
GAS	.24	3
FUEL OIL		
PURCH STEAM	.29	1
PURCH CH WTR		
COAL		
WATER/SEWER	.03	3
RDS/GNDS/SEC TOT	.14	4
RDS/GNDS TOTAL	.06	2
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.05	1
RDS/GNDS OTHER	.06	1
SECURITY TOTAL	.13	3
SEC PAYROLL		
SEC CONTRACTS	.13	3
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.38	3
PAYROLL	.56	2
MGMT FEES	.17	2
LEGAL FEES	.02	3
AUDIT FEES	.03	3
GEN OFC EXP	.01	3
OTHER ADM EXP	.05	2
FIXED EXP TOTAL	.42	3
REAL ESTATE TAX	.31	3
BUILDING INS	.04	3
PERS PROP TAX	.01	1
OTHER TAXES	.06	1
LEASING EXPENSES	.23	3
ADV PROMOTION	.02	1
COMM/FEES	.01	3
TENANT ALTS	.21	2
BUY-OUTS		
TOTAL PAYROLL	.78	3
CLEANING	.02	1
REPAIR/MAINT	.50	3
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.56	2
TOTAL CONTRACTS	1.50	3
CLEANING	.63	3
REPAIR/MAINT	.34	3
RDS/GROUNDS	.06	2
SECURITY	.13	3
ADMINISTRATIVE	.08	3

U.S. PRIVATE SECTOR
GRAND RAPIDS (3 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	94,365 SQ.FT.				94,365 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	7.81	8.37		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.89	8.37			4				
MISCELLANEOUS	.06	.08			3				
TOTAL INCOME	7.93	8.42			4				
EXPENSE									
CLEANING	.41	.68			4	.41	.68		
REPAIR-MAINT	.26	.46			4	.26	.46		
UTILITIES	1.33	1.38			4	1.33	1.38		
RDS. GNDS SEC	.06	.07			4	.06	.07		
ADMINISTRATIVE	.36	.39			4	.36	.39		
TOTAL OPER EXP	2.43	2.48			4	2.43	2.48		
FIXED EXPENSES	.63	.69			4	.63	.69		
TOTAL OPER+FIXED	3.05	2.89			4	3.05	2.89		
LEASING EXP	.03	.03			1				
TOTAL PAYROLL									
TOTAL CONTRACT	1.16	1.39			4				

AVG SQFT/OFC TEN	3437	4	AVG OFFICE OCCUPANCY	98.3	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	277	4	AVG RATE YR-END RENT	9.33	4
			RENTABLE GROSS SQFT	.82	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	1	ADMIN TOTAL	.23	1
PAYROLL			PAYROLL		
CONTRACT	.58	1	MGMT FEES	.21	1
SUP. MAT. MISC	.06	1	LEGAL FEES		
TRASH REMOVAL	.03	1	AUDIT FEES	.03	1
			GEN OFC EXP		
REPR./MAINT TOTAL	.46	1	OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL	.33	1
HVAC	.35	1	REAL ESTATE TAX	.28	1
ELECTRICAL	.02	1	BUILDING INS	.05	1
STRUCT/ROOF	.01	1	PERS PROP TAX	.00	1
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.00	1			
GEN MAINT	.07	1	LEASING EXPENSES	.03	1
			ADV PROMOTION		
UTILITIES TOTAL	1.38	4	COMM./FEES		
ELECTRIC	.78	1	TENANT ALTS	.03	1
GAS	.28	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR. MAINT		
WATER/SEWER	.03	1	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.07	4	ADMINISTRATIVE		
RDS. GNDS TOTAL	.01	1			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.39	1
RDS. GNDS CONTR	.01	1	CLEANING	.68	1
RDS. GNDS OTHER			REPAIR. MAINT	.46	1
SECURITY TOTAL			RDS. GROUNDS	.01	1
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.23	1
SEC OTHER					

U.S. PRIVATE SECTOR
GREENSBORO (1 ANALYSIS)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	52,541 SQ.FT.				52,541 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.85	7.66		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.85	7.66			3				
MISCELLANEOUS	.46	.46			1				
TOTAL INCOME	8.12	7.89			3				
EXPENSE									
CLEANING	.57	.58			3	.57	.58		
REPAIR-MAINT	.45	.48			3	.45	.48		
UTILITIES	1.66	1.64			3	1.66	1.64		
RDS. GNDS. SEC	.11	.11			1	.11	.11		
ADMINISTRATIVE	.39	.37			3	.39	.37		
TOTAL OPER EXP	3.12	3.12			3	3.12	3.12		
FIXED EXPENSES	.60	.57			3	.60	.57		
TOTAL OPER+FIXED	3.72	3.69			3	3.72	3.69		
LEASING EXP	.12	.12			3				
TOTAL PAYROLL									
TOTAL CONTRACT	2.15	2.30			3				

AVG SQFT/OFC TEN	1523	3	AVG OFFICE OCCUPANCY	95.6	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	223	3	AVG RATE YR-END RENT	9.13	3
			RENTABLE GROSS SQFT	.77	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.53	1	ADMIN TOTAL	.49	1
PAYROLL			PAYROLL		
CONTRACT	.50	1	MGMT FEES	.47	1
SUP. MAT. MISC	.01	1	LEGAL FEES	.00	1
TRASH REMOVAL	.01	1	AUDIT FEES		
			GEN OFC EXP		
REPR./MAINT TOTAL	.26	1	OTHER ADM EXP	.01	1
PAYROLL					
ELEVATOR	.05	1	FIXED EXP TOTAL	.72	1
HVAC	.10	1	REAL ESTATE TAX	.65	1
ELECTRICAL	.09	1	BUILDING INS	.07	1
STRUCT/ROOF	.02	1	PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES	.00	1
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES	.11	1
			ADV PROMOTION	.01	1
UTILITIES TOTAL	1.64	3	COMM./FEES		
ELECTRIC	1.73	1	TENANT ALTS	.10	1
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR. MAINT		
WATER/SEWER	.04	1	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.11	1	ADMINISTRATIVE		
RDS. GNDS TOTAL	.11	1			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.38	1
RDS. GNDS CONTR	.11	1	CLEANING	.53	1
RDS. GNDS OTHER			REPAIR. MAINT	.26	1
SECURITY TOTAL	.00	1	RDS GROUNDS	.11	1
SEC PAYROLL			SECURITY	.00	1
SEC CONTRACTS	.00	1	ADMINISTRATIVE	.49	1
SEC OTHER					

U.S. PRIVATE SECTOR
HARTFORD (5 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	27 BLDS 6,412,270 SQ.FT.					6,038,176 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					20	13.69	11.51	8.00	13.95
RETAIL AREA	9.27	8.43	6.65	9.96	6				
OTHER AREA	7.36	7.36			6				
TOTAL RENT	13.12	11.33	7.42	13.41	20				
MISCELLANEOUS	.29	.02	.01	.48	9				
TOTAL INCOME	13.28	11.88	7.42	13.42	20				
EXPENSE									
CLEANING	1.23	.79	.53	1.36	27	1.31	.91	.60	1.42
REPAIR-MAINT	1.15	.88	.53	1.33	27	1.21	1.00	.53	1.43
UTILITIES	2.34	1.89	1.27	2.31	27	2.48	1.93	1.60	2.31
RDS GNDS/SEC	.78	.44	.24	1.00	26	.78	.44	.24	1.00
ADMINISTRATIVE	.55	.51	.19	.71	27	.55	.51	.19	.71
TOTAL OPER EXP	6.03	4.76	3.47	6.51	27	6.39	5.01	3.75	7.08
FIXED EXPENSES	2.48	1.45	.93	2.50	27	2.48	1.45	.93	2.50
TOTAL OPER+FIXED	8.52	6.40	5.08	7.88	27	8.87	6.73	5.36	8.42
LEASING EXP	.46	.23	.07	.44	15				
TOTAL PAYROLL	1.60	.77	.46	1.36	25				
TOTAL CONTRACT	1.37	1.64	.55	2.04	26				

AVG SQFT/OFC TEN	12236	20	AVG OFFICE OCCUPANCY	98.3	27
AVG SQFT/RET TEN	2389	7	AVG RETAIL OCCUPANCE	99.2	9
AVG SQFT/OFC WORK	202	24	AVG RATE YR-END RENT	16.10	13
			RENTABLE GROSS SQFT	.85	13

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA/MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	26	ADMIN TOTAL	.51	26
PAYROLL	.42	14	PAYROLL	.19	22
CONTRACT	.69	26	MGMT FEES	.31	11
SUP/MAT/MISC	.08	24	LEGAL FEES	.04	7
TRASH REMOVAL	.05	17	AUDIT FEES	.03	5
			GEN OFC EXP	.04	18
REPR/MAINT TOTAL	.80	25	OTHER ADM EXP	.03	19
PAYROLL	.40	24			
ELEVATOR	.17	24	FIXED EXP TOTAL	1.55	25
HVAC	.04	22	REAL ESTATE TAX	1.43	24
ELECTRICAL	.04	18	BUILDING INS	.12	25
STRUCT/ROOF	.02	4	PERS PROP TAX	.09	5
PLUMBING	.01	19	OTHER TAXES	.00	1
GEN SUPPLIES	.04	21			
GEN MAINT	.06	23	LEASING EXPENSES	.20	14
			ADV PROMOTION	.01	5
UTILITIES TOTAL	1.89	27	COMM/FEES	.10	5
ELECTRIC	1.24	25	TENANT ALTS	.13	12
GAS	.15	14	BUY-OUTS	.04	2
FUEL OIL	.24	10			
PURCH STEAM	.53	11	TOTAL PAYROLL	.73	24
PURCH CH WTR	.59	11	CLEANING	.42	14
COAL			REPAIR/MAINT	.40	24
WATER/SEWER	.03	25	RDS/GROUNDS	.07	13
			SECURITY	.21	16
RDS/GNDS/SEC TOT	.44	26	ADMINISTRATIVE	.19	22
RDS/GNDS TOTAL	.09	23			
RDS/GNDS PAYRL	.07	13	TOTAL CONTRACTS	1.64	26
RDS/GNDS CONTR	.07	20	CLEANING	.69	26
RDS/GNDS OTHER	.01	15	REPAIR/MAINT	.23	18
SECURITY TOTAL	.31	25	RDS/GROUNDS	.07	20
SEC PAYROLL	.21	16	SECURITY	.17	23
SEC CONTRACTS	.16	23	ADMINISTRATIVE	.23	20
SEC OTHER	.01	17			

U.S. PRIVATE SECTOR
HARTFORD (5 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 98,075 SQ.FT.					83,625 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.44	7.32		
RETAIL AREA	8.43	8.43			1				
OTHER AREA									
TOTAL RENT	6.93	7.32			3				
MISCELLANEOUS	.01	.01			1				
TOTAL INCOME	6.93	7.33			3				
EXPENSE									
CLEANING	.57	.50			3	.67	.72		
REPAIR-MAINT	1.14	1.00			3	1.33	1.15		
UTILITIES	.60	.88			3	.94	1.57		
RDS. GNDS. SEC	.06	.09			2	.06	.09		
ADMINISTRATIVE	.51	.46			3	.51	.46		
TOTAL OPER EXP	3.06	3.03			3	3.58	3.38		
FIXED EXPENSES	1.55	1.00			3	1.55	1.00		
TOTAL OPER+FIXED	4.60	4.54			3	5.13	5.10		
LEASING EXP	.24	.27			2				
TOTAL PAYROLL	1.01	.93			2				
TOTAL CONTRACT	1.00	.91			3				

AVG SQFT/OFC TEN	1065	3	AVG OFFICE OCCUPANCY	95.5	3
AVG SQFT/RET TEN	2150	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	200	3	AVG RATE YR-END RENT	10.50	3
			RENTABLE GROSS SQFT	.90	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA/MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.50	3	ADMIN TOTAL	.46	3
PAYROLL			PAYROLL	.62	1
CONTRACT	.46	3	MGMT FEES	.39	1
SUP/MAT/MISC	.03	2	LEGAL FEES	.04	2
TRASH REMOVAL	.06	1	AUDIT FEES		
			GEN OFC EXP	.03	3
REPR/MAINT TOTAL	1.00	3	OTHER ADM EXP	.03	1
PAYROLL	.62	2			
ELEVATOR	.10	2	FIXED EXP TOTAL	1.00	3
HVAC	.14	2	REAL ESTATE TAX	.89	3
ELECTRICAL	.03	2	BUILDING INS	.13	3
STRUCT/ROOF	.03	1	PERS PROP TAX	.05	2
PLUMBING	.07	2	OTHER TAXES		
GEN SUPPLIES	.03	3			
GEN MAINT	.06	3	LEASING EXPENSES	.27	2
			ADV PROMOTION	.02	2
UTILITIES TOTAL	.88	3	COMM/FEES	.02	1
ELECTRIC	.70	2	TENANT ALTS	.24	2
GAS	.10	3	BUY-OUTS		
FUEL OIL	.48	1			
PURCH STEAM			TOTAL PAYROLL	.93	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.62	2
WATER/SEWER	.02	2	RDS. GROUNDS		
			SECURITY		
RDS/GNDS. SEC TOT	.09	2	ADMINISTRATIVE	.62	1
RDS. GNDS TOTAL	.05	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.91	3
RDS. GNDS CONTR	.09	1	CLEANING	.50	3
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.09	3
SECURITY TOTAL	.04	2	RDS. GROUNDS	.09	1
SEC PAYROLL			SECURITY	.16	1
SEC CONTRACTS	.06	1	ADMINISTRATIVE	.06	3
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
HARTFORD (5 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,373,587 SQ.FT.					1,310,597 SQ.FT.			
INCOME	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR. SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	11.75	11.24	10.76	12.86
RETAIL AREA	8.95	8.95			1				
OTHER AREA									
TOTAL RENT	11.63	11.24	10.51	12.88	5				
MISCELLANEOUS	.17	.08	.00	.48	5				
TOTAL INCOME	11.80	11.79	10.71	12.91	5				
EXPENSE									
CLEANING	1.18	1.29	.63	1.47	7	1.23	1.29	.63	1.56
REPAIR-MAINT	1.09	1.16	.75	1.38	7	1.14	1.16	.75	1.58
UTILITIES	2.37	2.01	1.78	2.40	7	2.46	2.09	1.78	2.40
RDS. GNDS. SEC	.63	.47	.25	1.01	7	.63	.47	.25	1.01
ADMINISTRATIVE	1.26	.52	.35	.72	7	1.26	.52	.35	.72
TOTAL OPER EXP	6.52	5.55	4.76	8.05	7	6.81	5.55	4.76	9.28
FIXED EXPENSES	1.88	1.39	1.20	1.59	7	1.88	1.39	1.20	1.59
TOTAL OPER+FIXED	8.41	6.68	6.15	12.46	7	8.69	7.06	6.15	13.69
LEASING EXP	1.17	.26	.15	3.27	4				
TOTAL PAYROLL	1.02	.96	.73	1.36	7				
TOTAL CONTRACT	1.99	2.04	1.05	2.69	6				

AVG SQFT OFC TEN	9357	7	AVG OFFICE OCCUPANCY	97.8	7
AVG SQFT RET TEN	1744	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT OFC WORK	186	6	AVG RATE YR-END RENT	18.19	4
			RENTABLE GROSS SQFT	.82	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.33	6	ADMIN TOTAL	.51	6
PAYROLL	.29	3	PAYROLL	.22	6
CONTRACT	1.04	6	MGMT FEES	.23	4
SUP. MAT MISC	.08	6	LEGAL FEES	.06	2
TRASH REMOVAL	.07	4	AUDIT FEES	.03	1
			GEN OFC EXP	.04	6
REPR MAINT TOTAL	.98	6	OTHER ADM EXP	.01	6
PAYROLL	.40	6			
ELEVATOR	.24	6	FIXED EXP TOTAL	1.45	6
HVAC	.05	6	REAL ESTATE TAX	1.42	5
ELECTRICAL	.12	5	BUILDING INS	.10	6
STRUCT-ROOF	.09	2	PERS PROP TAX	.58	2
PLUMBING	.01	6	OTHER TAXES	.00	1
GEN SUPPLIES	.10	6			
GEN MAINT	.04	6	LEASING EXPENSES	.23	3
			ADV PROMOTION	.00	3
UTILITIES TOTAL	2.01	7	COMM/FEES	.10	3
ELECTRIC	1.35	6	TENANT ALTS	.08	3
GAS	.08	3	BUY-OUTS		
FUEL OIL	.55	1			
PURCH STEAM	.56	3	TOTAL PAYROLL	1.07	6
PURCH CH WTR	.61	3	CLEANING	.29	3
COAL			REPAIR. MAINT	.40	6
WATER. SEWER	.03	6	RDS. GROUNDS	.05	2
			SECURITY	.18	4
RDS. GNDS. SEC TOT	.47	7	ADMINISTRATIVE	.22	6
RDS. GNDS TOTAL	.14	6			
RDS. GNDS PAYRL	.05	2	TOTAL CONTRACTS	2.04	6
RDS. GNDS CONTR	.08	5	CLEANING	1.04	6
RDS. GNDS OTHER	.04	2	REPAIR. MAINT	.30	6
SECURITY TOTAL	.53	6	RDS. GROUNDS	.08	5
SEC PAYROLL	.18	4	SECURITY	.12	5
SEC CONTRACTS	.12	5	ADMINISTRATIVE	.21	5
SEC OTHER	.00	4			

U.S. PRIVATE SECTOR
HARTFORD (5 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	17 BLDS 1,516,569 SQ.FT.					1,516,569 SQ.FT.			
INCOME	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR. SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					14	11.32	11.58	10.39	12.81
RETAIL AREA	12.67	12.67			1				
OTHER AREA									
TOTAL RENT	11.38	11.69	10.39	12.82	14				
MISCELLANEOUS	.37	.37			2				
TOTAL INCOME	11.45	11.69	10.39	13.08	14				
EXPENSE									
CLEANING	.71	.67	.59	.83	17	.71	.67	.59	.83
REPAIR-MAINT	1.30	.47	.33	.92	17	1.30	.47	.33	.92
UTILITIES	3.38	1.54	1.36	4.38	17	3.36	1.54	1.36	4.38
RDS. GNDS. SEC	.63	.34	.21	.82	17	.63	.34	.21	.82
ADMINISTRATIVE	.45	.42	.29	.49	17	.45	.42	.29	.49
TOTAL OPER EXP	6.45	3.79	3.14	5.67	17	6.45	3.79	3.14	5.67
FIXED EXPENSES	1.73	1.05	.91	1.33	17	1.73	1.05	.91	1.33
TOTAL OPER+FIXED	8.18	4.57	4.17	6.78	17	8.18	4.57	4.17	6.78
LEASING EXP	.11	.14			3				
TOTAL PAYROLL	1.55	.23	.16	1.30	14				
TOTAL CONTRACT	.58	.85	.43	1.33	10				

AVG SQFT OFC TEN	7195	11	AVG OFFICE OCCUPANCY	97.5	17
AVG SQFT RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT OFC WORK	273	12	AVG RATE YR-END RENT	12.93	11
			RENTABLE GROSS SQFT	.80	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	16	ADMIN TOTAL	.42	16
PAYROLL	.74	3	PAYROLL	.31	4
CONTRACT	.57	16	MGMT FEES	.42	13
SUP. MAT MISC	.06	13	LEGAL FEES	.08	5
TRASH REMOVAL	.05	12	AUDIT FEES	.04	3
			GEN OFC EXP	.01	6
REPR. MAINT TOTAL	.34	12	OTHER ADM EXP	.05	2
PAYROLL	.16	13			
ELEVATOR	.04	10	FIXED EXP TOTAL	1.05	16
HVAC	.02	12	REAL ESTATE TAX	.94	16
ELECTRICAL	.02	12	BUILDING INS	.08	16
STRUCT-ROOF	.03	2	PERS PROP TAX	.00	7
PLUMBING	.00	12	OTHER TAXES		
GEN SUPPLIES	.05	12			
GEN MAINT	.06	11	LEASING EXPENSES	.09	2
			ADV PROMOTION	.02	1
UTILITIES TOTAL	1.54	17	COMM/FEES	.16	1
ELECTRIC	1.32	16	TENANT ALTS		
GAS	.10	12	BUY-OUTS		
FUEL OIL	.14	3			
PURCH STEAM			TOTAL PAYROLL	.23	13
PURCH CH WTR			CLEANING	.74	3
COAL			REPAIR MAINT	.16	12
WATER SEWER	.02	16	RDS GROUNDS	.06	4
			SECURITY	1.13	3
RDS. GNDS. SEC TOT	.34	17	ADMINISTRATIVE	.31	4
RDS. GNDS TOTAL	.21	14			
RDS. GNDS PAYRL	.06	4	TOTAL CONTRACTS	.92	9
RDS. GNDS CONTR	.20	11	CLEANING	.32	9
RDS. GNDS OTHER	.07	5	REPAIR. MAINT	.12	8
SECURITY TOTAL	.18	11	RDS. GROUNDS	.09	4
SEC PAYROLL	1.13	3	SECURITY	.03	2
SEC CONTRACTS	.01	10	ADMINISTRATIVE	.45	5
SEC OTHER	.06	4			

U.S. PRIVATE SECTOR
HARTFORD (5 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 876,231 SQ.FT.					876,231 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	11.31	11.77	9.88	13.05
RETAIL AREA	12.67	12.67			1				
OTHER AREA									
TOTAL RENT	11.39	12.08	9.88	13.05	10				
MISCELLANEOUS	.37	.37			2				
TOTAL INCOME	11.47	12.08	9.88	13.24	10				
EXPENSE									
CLEANING	.57	.66	.24	.76	11	.57	.66	.24	.76
REPAIR-MAINT	1.24	.37	.33	.71	11	1.24	.37	.33	.71
UTILITIES	3.17	1.44	1.31	4.38	11	3.17	1.44	1.31	4.38
RDS. GNDS. SEC	.44	.34	.23	.53	11	.44	.34	.23	.53
ADMINISTRATIVE	.45	.42	.29	.49	11	.45	.42	.29	.49
TOTAL OPER EXP	5.87	3.37	2.97	5.56	11	5.87	3.37	2.97	5.56
FIXED EXPENSES	1.16	1.05	.91	1.31	11	1.16	1.05	.91	1.31
TOTAL OPER+FIXED	7.02	4.33	4.17	6.61	11	7.02	4.33	4.17	6.61
LEASING EXP	.11	.14			3				
TOTAL PAYROLL	.79	.16	.15	.24	9				
TOTAL CONTRACT	.74	.66	.43	1.05	4				

AVG SQFT/OFC TEN	6966	10	AVG OFFICE OCCUPANCY	95.9	11
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	264	9	AVG RATE YR-END RENT	12.56	7
			RENTABLE GROSS SQFT	.96	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	10	ADMIN TOTAL	.42	10
PAYROLL	.20	1	PAYROLL	.38	2
CONTRACT	.60	10	MGMT FEES	.42	9
SUP/MAT/MISC	.05	8	LEGAL FEES	.20	1
TRASH REMOVAL	.04	8	AUDIT FEES		
			GEN OFC EXP	.01	4
REPR./MAINT TOTAL	.34	8	OTHER ADM EXP	.05	2
PAYROLL	.16	8			
ELEVATOR	.04	5	FIXED EXP TOTAL	1.04	10
HVAC	.01	8	REAL ESTATE TAX	.97	10
ELECTRICAL	.02	8	BUILDING INS	.07	10
STRUCT/ROOF	.00	1	PERS PROP TAX	.00	5
PLUMBING	.00	8	OTHER TAXES		
GEN SUPPLIES	.05	8			
GEN MAINT	.07	8	LEASING EXPENSES	.09	2
			ADV/PROMOTION	.02	1
UTILITIES TOTAL	1.44	11	COMM/FEES	.16	1
ELECTRIC	1.30	10	TENANT ALTS		
GAS	.08	7	BUY-OUTS		
FUEL OIL	.12	2			
PURCH STEAM			TOTAL PAYROLL	.16	8
PURCH CH WTR			CLEANING	.20	1
COAL			REPAIR/MAINT	.16	7
WATER/SEWER	.03	10	RDS. GROUNDS	.04	1
			SECURITY	1.13	1
RDS/GNDS/SEC TOT	.34	11	ADMINISTRATIVE	.36	2
RDS/GNDS TOTAL	.22	10			
RDS/GNDS PAYRL	.04	1	TOTAL CONTRACTS	.78	3
RDS/GNDS CONTR	.21	10	CLEANING	.32	3
RDS/GNDS OTHER	.08	2	REPAIR/MAINT	.07	2
SECURITY TOTAL	.01	9	RDS. GROUNDS	.12	3
SEC PAYROLL	1.13	1	SECURITY		
SEC CONTRACTS	.01	8	ADMINISTRATIVE	.45	1
SEC OTHER	.04	2			

U.S. PRIVATE SECTOR
HONOLULU (7 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	26 BLDS 3,480,742 SQ.FT.					3,143,419 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					21	12.23	13.26	9.70	16.21
RETAIL AREA	14.88	17.73	10.74	22.59	13				
OTHER AREA	4.82	4.93	3.04	14.72	10				
TOTAL RENT	12.13	14.27	10.71	15.26	23				
MISCELLANEOUS	.72	.04	.00	1.07	14				
TOTAL INCOME	12.68	14.27	10.72	15.46	23				
EXPENSE									
CLEANING	.77	.77	.62	.88	26	.83	.81	.67	.94
REPAIR-MAINT	.92	.94	.72	1.13	26	1.00	1.03	.81	1.22
UTILITIES	2.34	2.28	1.96	2.64	26	2.45	2.44	2.15	2.85
RDS/GNDS/SEC	.26	.23	.09	.34	24	.26	.23	.09	.34
ADMINISTRATIVE	.71	.71	.46	.87	26	.71	.71	.46	.87
TOTAL OPER EXP	4.99	5.06	4.27	5.63	26	5.34	5.29	4.76	6.20
FIXED EXPENSES	1.45	1.24	.90	1.97	25	1.45	1.24	.90	1.97
TOTAL OPER+FIXED	6.42	6.50	5.44	6.97	26	6.82	6.59	6.01	7.54
LEASING EXP	.54	.19	.08	.44	18				
TOTAL PAYROLL	.79	.60	.31	1.45	14				
TOTAL CONTRACT	1.70	1.64	1.23	2.06	21				

AVG SQFT/OFC TEN	2615	23	AVG OFFICE OCCUPANCY	92.5	26
AVG SQFT/RET TEN	1546	16	AVG RETAIL OCCUPANCE	78.1	20
AVG SQFT/OFC WORK	209	22	AVG RATE YR-END RENT	18.28	22
			RENTABLE GROSS SQFT	.89	13

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	25	ADMIN TOTAL	.70	24
PAYROLL	.44	6	PAYROLL	.30	6
CONTRACT	.58	23	MGMT FEES	.58	21
SUP/MAT/MISC	.10	24	LEGAL FEES	.04	12
TRASH REMOVAL	.03	21	AUDIT FEES	.04	11
			GEN OFC EXP	.01	16
REPR./MAINT TOTAL	.97	25	OTHER ADM EXP	.03	9
PAYROLL	.31	12			
ELEVATOR	.19	25	FIXED EXP TOTAL	1.23	24
HVAC	.18	24	REAL ESTATE TAX	.98	23
ELECTRICAL	.07	21	BUILDING INS	.10	23
STRUCT/ROOF	.02	10	PERS PROP TAX		
PLUMBING	.02	9	OTHER TAXES	.60	13
GEN SUPPLIES	.03	20			
GEN MAINT	.16	25	LEASING EXPENSES	.19	18
			ADV/PROMOTION	.02	15
UTILITIES TOTAL	2.28	26	COMM/FEES	.14	14
ELECTRIC	2.20	25	TENANT ALTS	.12	11
GAS	.01	3	BUY-OUTS	.31	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.60	14
PURCH CH WTR			CLEANING	.38	5
COAL			REPAIR/MAINT	.31	11
WATER/SEWER	.06	24	RDS. GROUNDS	.06	2
			SECURITY	.32	6
RDS. GNDS. SEC TOT	.23	24	ADMINISTRATIVE	.37	7
RDS/GNDS TOTAL	.03	21			
RDS/GNDS PAYRL	.04	3	TOTAL CONTRACTS	1.76	20
RDS/GNDS CONTR	.02	14	CLEANING	.59	20
RDS. GNDS OTHER	.02	6	REPAIR/MAINT	.52	17
SECURITY TOTAL	.21	20	RDS. GROUNDS	.04	13
SEC PAYROLL	.16	8	SECURITY	.17	13
SEC CONTRACTS	.17	13	ADMINISTRATIVE	.62	17
SEC OTHER	.02	6			

U.S. PRIVATE SECTOR
HONOLULU (7 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 103,262 SQ.FT.					89,070 SQ.FT.			
INCOME	DOLLARS/SQ. FT. AVG	DOLLARS/SQ. FT. MEDIAN	MID RANGE LOW	MID RANGE HIGH	# BLDS	DOLLAR/SQ. FT. AVG	DOLLAR/SQ. FT. MEDIAN	MID RANGE LOW	MID RANGE HIGH
OFFICE AREA					3	13.22	13.63		
RETAIL AREA	15.73	15.88			2				
OTHER AREA									
TOTAL RENT	12.77	14.27			3				
MISCELLANEOUS	.06	.06			2				
TOTAL INCOME	12.82	14.27			3				
EXPENSE									
CLEANING	.85	.84			3	.99	.94		
REPAIR-MAINT	1.08	.92			3	1.21	1.10		
UTILITIES	2.35	2.08			3	2.66	2.49		
RDS/GNDS/SEC	.19	.16			2	.19	.16		
ADMINISTRATIVE	.66	.61			3	.66	.61		
TOTAL OPER EXP	5.06	4.27			3	5.77	5.13		
FIXED EXPENSES	1.30	1.23			3	1.30	1.23		
TOTAL OPER+FIXED	6.37	5.45			3	7.07	6.21		
LEASING EXP	.10	.08			3				
TOTAL PAYROLL	2.20	2.20			1				
TOTAL CONTRACT	2.60	2.06			3				

AVG SQFT/OFC TEN	1087	3	AVG OFFICE OCCUPANCY	85.4	3
AVG SQFT/RET TEN	2027	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	255	2	AVG RATE YR-END RENT	16.40	3
			RENTABLE GROSS SQFT	.83	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.84	3	ADMIN TOTAL	.61	3
PAYROLL	.77	2	PAYROLL	.37	1
CONTRACT	.52	1	MGMT FEES	.55	3
SUP/MAT/MISC	.11	3	LEGAL FEES	.02	1
TRASH REMOVAL	.03	3	AUDIT FEES		
			GEN OFC EXP	.05	1
REPR/MAINT TOTAL	.92	3	OTHER ADM EXP	.04	2
PAYROLL	.96	1			
ELEVATOR	.15	3	FIXED EXP TOTAL	1.23	3
HVAC	.20	3	REAL ESTATE TAX	.83	3
ELECTRICAL	.11	2	BUILDING INS	.19	2
STRUCT/ROOF	.01	1	PERS PROP TAX OTHER TAXES	.53	2
PLUMBING					
GEN SUPPLIES	.11	2	LEASING EXPENSES	.08	3
GEN MAINT	.07	3	ADV PROMOTION	.05	2
UTILITIES TOTAL	2.08	3	COMM/FEES	.24	1
ELECTRIC	1.99	3	TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	2.20	1
PURCH CH WTR			CLEANING	.63	1
COAL			REPAIR/MAINT	.96	1
WATER/SEWER	.06	3	RDS/GROUNDS		
			SECURITY	.25	1
RDS/GNDS/SEC TOT	.16	2	ADMINISTRATIVE	.37	1
RDS/GNDS TOTAL	.07	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	2.06	3
RDS/GNDS CONTR	.07	1	CLEANING	.84	3
RDS/GNDS OTHER			REPAIR/MAINT	.86	3
SECURITY TOTAL	.25	1	RDS/GROUNDS	.07	1
SEC PAYROLL	.25	1	SECURITY	.25	1
SEC CONTRACTS			ADMINISTRATIVE	.61	3
SEC OTHER					

U.S. PRIVATE SECTOR
HONOLULU (7 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 636,508 SQ.FT.					562,535 SQ.FT.			
INCOME	DOLLARS/SQ. FT. AVG	DOLLARS/SQ. FT. MEDIAN	MID RANGE LOW	MID RANGE HIGH	# BLDS	DOLLAR/SQ. FT. AVG	DOLLAR/SQ. FT. MEDIAN	MID RANGE LOW	MID RANGE HIGH
OFFICE AREA					9	12.94	13.08	9.37	16.21
RETAIL AREA	15.73	18.00	9.98	27.62	7				
OTHER AREA	8.31	14.32			2				
TOTAL RENT	13.33	14.42	9.58	15.73	10				
MISCELLANEOUS	1.67	.00			3				
TOTAL INCOME	13.75	14.51	9.58	16.39	10				
EXPENSE									
CLEANING	.72	.73	.47	.87	10	.81	.80	.59	.90
REPAIR-MAINT	.98	.97	.62	1.25	10	1.09	1.06	.76	1.31
UTILITIES	2.28	2.22	1.81	2.78	10	2.38	2.26	1.91	3.00
RDS/GNDS/SEC	.21	.20	.04	.34	9	.21	.20	.04	.34
ADMINISTRATIVE	.90	.73	.45	.88	10	.90	.73	.45	.88
TOTAL OPER EXP	5.08	4.96	3.46	5.60	10	5.52	5.24	3.95	6.26
FIXED EXPENSES	1.34	1.21	.77	1.78	9	1.34	1.21	.77	1.78
TOTAL OPER+FIXED	6.30	6.41	3.64	6.95	10	7.03	6.46	4.60	7.80
LEASING EXP	.28	.16	.09	.44	8				
TOTAL PAYROLL	.72	.42	.31	1.77	6				
TOTAL CONTRACT	1.62	1.30	1.06	1.92	9				

AVG SQFT/OFC TEN	1848	8	AVG OFFICE OCCUPANCY	97.2	10
AVG SQFT/RET TEN	2035	8	AVG RETAIL OCCUPANCE	87.7	9
AVG SQFT/OFC WORK	228	9	AVG RATE YR-END RENT	18.10	8
			RENTABLE/GROSS SQFT	.91	6

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	9	ADMIN TOTAL	.74	9
PAYROLL	.27	2	PAYROLL	1.48	2
CONTRACT	.64	9	MGMT FEES	.61	7
SUP/MAT/MISC	.10	8	LEGAL FEES	.08	6
TRASH REMOVAL	.03	9	AUDIT FEES	.14	2
			GEN OFC EXP	.02	6
REPR/MAINT TOTAL	1.00	9	OTHER ADM EXP	.67	1
PAYROLL	.31	3			
ELEVATOR	.17	9	FIXED EXP TOTAL	1.20	8
HVAC	.20	8	REAL ESTATE TAX	.91	8
ELECTRICAL	.10	8	BUILDING INS	.09	8
STRUCT/ROOF	.04	2	PERS PROP TAX OTHER TAXES	.60	3
PLUMBING	.10	4			
GEN SUPPLIES	.01	7	LEASING EXPENSES	.16	8
GEN MAINT	.17	9	ADV PROMOTION	.02	6
UTILITIES TOTAL	2.22	10	COMM/FEES	.13	7
ELECTRIC	2.06	9	TENANT ALTS	.09	5
GAS	.01	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.42	8
PURCH CH WTR			CLEANING	.27	2
COAL			REPAIR/MAINT	.31	3
WATER/SEWER	.06	8	RDS/GROUNDS	.04	1
			SECURITY	.45	1
RDS/GNDS/SEC TOT	.20	9	ADMINISTRATIVE	1.48	2
RDS/GNDS TOTAL	.04	8			
RDS/GNDS PAYRL	.03	2	TOTAL CONTRACTS	1.53	8
RDS/GNDS CONTR	.04	5	CLEANING	.68	8
RDS/GNDS OTHER	.04	1	REPAIR/MAINT	.41	6
SECURITY TOTAL	.17	6	RDS GROUNDS	.04	5
SEC PAYROLL	.24	2	SECURITY	.16	5
SEC CONTRACTS	.16	5	ADMINISTRATIVE	.61	7
SEC OTHER					

U.S. PRIVATE SECTOR
HONOLULU (7 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,350,674 SQ.FT.					1,210,175 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	12.42	13.44		
RETAIL AREA	10.43	14.43			2				
OTHER AREA	4.87	4.93			3				
TOTAL RENT	12.27	12.54	10.52	14.55	4				
MISCELLANEOUS	.83	.04			3				
TOTAL INCOME	12.89	13.51	11.47	14.58	4				
EXPENSE									
CLEANING	.73	.67	.62	.89	7	.77	.76	.65	.99
REPAIR-MAINT	.87	.88	.60	1.03	7	.91	.94	.67	1.04
UTILITIES	2.37	2.28	1.95	2.71	7	2.44	2.44	2.17	2.74
RDS. GNDS. SEC	.33	.31	.14	.48	7	.33	.31	.14	.48
ADMINISTRATIVE	.73	.76	.37	.90	7	.73	.76	.37	.90
TOTAL OPER EXP	5.02	5.10	4.76	5.63	7	5.30	5.29	4.76	5.77
FIXED EXPENSES	1.37	1.41	.93	2.11	7	1.37	1.41	.93	2.11
TOTAL OPER+FIXED	6.39	6.50	5.73	6.88	7	6.67	6.70	6.22	7.27
LEASING EXP	.14	.15	.07	.20	4				
TOTAL PAYROLL	.77	.67	.22	1.01	7				
TOTAL CONTRACT	1.48	1.44	1.23	1.95	7				

AVG SQFT/OFC TEN	2295	7	AVG OFFICE OCCUPANCY	95.8	7
AVG SQFT/RET TEN	1285	5	AVG RETAIL OCCUPANCE	60.4	5
AVG SQFT/OFC WORK	197	6	AVG RATE YR-END RENT	18.64	6
			RENTABLE GROSS SQFT	.88	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	7	ADMIN TOTAL	.76	7
PAYROLL	.44	2	PAYROLL	.16	3
CONTRACT	.56	7	MGMT FEES	.70	6
SUP/MAT/MISC	.10	7	LEGAL FEES	.03	5
TRASH REMOVAL	.03	6	AUDIT FEES	.04	4
			GEN OFC EXP	.01	7
REPR MAINT TOTAL	.88	7	OTHER ADM EXP	.01	6
PAYROLL	.23	7			
ELEVATOR	.23	7	FIXED EXP TOTAL	1.41	7
HVAC	.16	7	REAL ESTATE TAX	1.13	6
ELECTRICAL	.04	6	BUILDING INS	.10	7
STRUCT ROOF	.03	4	PERS PROP TAX OTHER TAXES	.58	4
PLUMBING	.01	5			
GEN SUPPLIES	.04	6			
GEN MAINT	.07	7	LEASING EXPENSES	.15	4
			ADV PROMOTION	.02	4
UTILITIES TOTAL	2.28	7	COMM/FEES	.06	3
ELECTRIC	2.22	7	TENANT ALTS	.04	3
GAS	.01	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.67	7
PURCH CH WTR			CLEANING	.44	2
COAL			REPAIR/MAINT	.23	7
WATER/SEWER	.06	7	RDS. GROUNDS	.07	1
			SECURITY	.23	4
RDS/GNDS/SEC TOT	.31	7	ADMINISTRATIVE	.19	4
RDS/GNDS TOTAL	.02	7			
RDS/GNDS PAYRL	.07	1	TOTAL CONTRACTS	1.44	7
RDS/GNDS CONTR	.02	6	CLEANING	.59	7
RDS/GNDS OTHER	.01	2	REPAIR/MAINT	.44	6
SECURITY TOTAL	.29	7	RDS. GROUNDS	.04	5
SEC PAYROLL	.08	5	SECURITY	.05	5
SEC CONTRACTS	.05	5	ADMINISTRATIVE	.76	5
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
HONOLULU (7 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 795,586 SQ.FT.					664,754 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	17.44	12.94	9.10	18.11
RETAIL AREA	19.08	16.33	13.18	27.81	5				
OTHER AREA	12.32	12.10	4.22	68.65	4				
TOTAL RENT	15.77	12.80	10.42	18.43	9				
MISCELLANEOUS	.43	.24	.03	1.20	8				
TOTAL INCOME	16.18	15.94	11.94	18.73	9				
EXPENSE									
CLEANING	.84	.72	.42	1.07	9	.97	.86	.50	1.22
REPAIR-MAINT	.85	.59	.44	1.12	9	.94	.61	.50	1.19
UTILITIES	2.56	2.31	1.92	2.57	9	2.80	2.53	2.40	3.37
RDS. GNDS. SEC	.47	.19	.06	.34	9	.47	.19	.06	.34
ADMINISTRATIVE	1.08	.85	.50	1.05	8	1.08	.85	.50	1.05
TOTAL OPER EXP	5.78	4.67	3.88	5.81	9	6.53	5.47	4.40	7.76
FIXED EXPENSES	1.45	1.48	.97	1.87	9	1.45	1.48	.97	1.87
TOTAL OPER+FIXED	7.23	6.53	4.71	7.28	9	7.99	7.41	5.77	9.03
LEASING EXP	.35	.32	.13	.50	8				
TOTAL PAYROLL	.99	1.07	.64	1.28	7				
TOTAL CONTRACT	1.52	1.30	.52	1.86	9				

AVG SQFT/OFC TEN	2345	7	AVG OFFICE OCCUPANCY	89.3	9
AVG SQFT/RET TEN	1977	5	AVG RETAIL OCCUPANCE	93.5	7
AVG SQFT/OFC WORK	162	9	AVG RATE YR END RENT	16.71	6
			RENTABLE GROSS SQFT	.86	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.72	9	ADMIN TOTAL	.85	8
PAYROLL	.35	5	PAYROLL	.26	5
CONTRACT	.38	9	MGMT FEES	.58	7
SUP/MAT/MISC	.08	7	LEGAL FEES	.13	4
TRASH REMOVAL	.04	9	AUDIT FEES	.04	3
			GEN OFC EXP	.02	5
REPR/MAINT TOTAL	.59	8	OTHER ADM EXP	.01	4
PAYROLL	.22	4			
ELEVATOR	.19	8	FIXED EXP TOTAL	1.48	9
HVAC	.18	8	REAL ESTATE TAX	1.01	9
ELECTRICAL	.03	7	BUILDING INS	.12	7
STRUCT ROOF	.04	4	PERS PROP TAX OTHER TAXES	.63	5
PLUMBING	.01	4			
GEN SUPPLIES	.06	5			
GEN MAINT	.06	8	LEASING EXPENSES	.32	8
			ADV PROMOTION	.02	4
UTILITIES TOTAL	2.31	9	COMM/FEES	.28	8
ELECTRIC	2.18	9	TENANT ALTS	.13	3
GAS	.01	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.07	7
PURCH CH WTR			CLEANING	.35	5
COAL			REPAIR/MAINT	.28	5
WATER/SEWER	.09	9	RDS. GROUNDS	.04	2
			SECURITY	.23	4
RDS. GNDS. SEC TOT	.19	9	ADMINISTRATIVE	.26	5
RDS/GNDS TOTAL	.13	5			
RDS/GNDS PAYRL	.04	1	TOTAL CONTRACTS	1.30	9
RDS. GNDS CONTR	.15	4	CLEANING	.42	8
RDS. GNDS OTHER	.00	2	REPAIR/MAINT	.39	7
SECURITY TOTAL	.16	8	RDS. GROUNDS	.15	4
SEC PAYROLL	.23	4	SECURITY	.11	6
SEC CONTRACTS	.11	6	ADMINISTRATIVE	.66	6
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
HONOLULU (7 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	85,651 SQ.FT.				71,448 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	13.52	9.93	8.74	14.43
RETAIL AREA	13.00	21.23			2				
OTHER AREA	16.44	16.44			1				
TOTAL RENT	13.80	11.61	10.42	15.22	4				
MISCELLANEOUS	2.34	1.83			3				
TOTAL INCOME	15.68	14.40	11.94	17.42	4				
EXPENSE									
CLEANING	.81	.50	.42	.96	4	.97	.82	.50	1.22
REPAIR-MAINT	.63	.54	.44	.93	4	.75	.58	.50	1.52
UTILITIES	2.06	2.07	1.00	2.52	4	2.31	2.57	1.41	2.93
RDS. GNDS. SEC	.15	.19	.08	.27	4	.15	.19	.08	.27
ADMINISTRATIVE	.48	.47			3	.48	.47		
TOTAL OPER EXP	4.03	4.02	2.88	4.52	4	4.67	4.88	3.41	6.04
FIXED EXPENSES	1.50	1.54	1.12	1.73	4	1.50	1.54	1.12	1.73
TOTAL OPER+FIXED	5.53	5.14	4.07	6.16	4	6.17	6.53	5.15	7.15
LEASING EXP	.28	.29			3				
TOTAL PAYROLL	1.14	1.17			2				
TOTAL CONTRACT	.95	1.10	.28	1.86	4				

AVG SQFT-OFC TEN	2208	2	AVG OFFICE OCCUPANCY	92.8	4
AVG SQFT-RET TEN	0	0	AVG RETAIL OCCUPANCE	98.2	2
AVG SQFT-OFC WORK	120	4	AVG RATE YR-END RENT	14.34	2
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.50	4	ADMIN TOTAL	.47	3
PAYROLL	.90	1	PAYROLL	.17	1
CONTRACT	.33	4	MGMT FEES	.65	2
SUP MAT MISC	.15	2	LEGAL FEES		
TRASH REMOVAL	.08	4	AUDIT FEES		
			GEN OFC EXP	.01	1
REPR MAINT TOTAL	.49	3	OTHER ADM EXP	.03	2
PAYROLL	1.13	1			
ELEVATOR	.22	3	FIXED EXP TOTAL	1.54	4
HVAC	.20	3	REAL ESTATE TAX	.93	4
ELECTRICAL	.01	3	BUILDING INS	.11	2
STRUCT ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES	.62	3
GEN SUPPLIES					
GEN MAINT	.07	3	LEASING EXPENSES	.29	3
			ADV PROMOTION		
UTILITIES TOTAL	2.07	4	COMM FEES	.29	3
ELECTRIC	1.99	4	TENANT ALTS		
GAS	.01	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.17	2
PURCH CH WTR			CLEANING	.90	1
COAL			REPAIR MAINT	1.13	1
WATER SEWER	.08	4	RDS GROUNDS		
			SECURITY	.14	1
RDS. GNDS. SEC TOT	.19	4	ADMINISTRATIVE	.17	1
RDS. GNDS TOTAL	.13	3			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.10	4
RDS. GNDS CONTR	.13	3	CLEANING	.42	3
RDS. GNDS OTHER			REPAIR MAINT	.39	3
SECURITY TOTAL	.14	3	RDS. GROUNDS	.13	3
SEC PAYROLL	.14	1	SECURITY	.12	2
SEC CONTRACTS	.12	2	ADMINISTRATIVE	.68	2
SEC OTHER					

U.S. PRIVATE SECTOR
HONOLULU (7 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	832,845 SQ.FT.				545,342 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	15.84	15.05		
RETAIL AREA	20.59	20.84			2				
OTHER AREA	21.44	60.77			2				
TOTAL RENT	14.98	14.25	11.04	17.27	4				
MISCELLANEOUS	.24	.11	.02	.38	4				
TOTAL INCOME	15.22	14.36	11.14	17.57	4				
EXPENSE									
CLEANING	.68	.73	.56	.75	4	.76	.84	.61	.88
REPAIR-MAINT	.95	.85	.67	1.15	4	1.00	.93	.71	1.19
UTILITIES	2.66	2.38	2.18	3.00	4	2.79	2.48	2.40	3.01
RDS. GNDS. SEC	.53	.14	.06	.79	4	.53	.14	.06	.79
ADMINISTRATIVE	1.16	1.01	.67	1.47	4	1.16	1.01	.67	1.47
TOTAL OPER EXP	5.99	5.19	4.41	6.90	4	6.51	5.98	4.79	7.49
FIXED EXPENSES	1.50	1.54	1.04	1.92	4	1.50	1.54	1.04	1.92
TOTAL OPER+FIXED	7.49	7.11	5.82	8.44	4	8.01	7.90	6.21	9.03
LEASING EXP	.33	.27	.11	.58	4				
TOTAL PAYROLL	.82	.67	.56	.99	4				
TOTAL CONTRACT	1.63	1.26	.74	2.27	4				

AVG SQFT-OFC TEN	2569	4	AVG OFFICE OCCUPANCY	88.5	4
AVG SQFT-RET TEN	2038	4	AVG RETAIL OCCUPANCE	93.7	4
AVG SQFT-OFC WORK	178	4	AVG RATE YR-END RENT	17.89	4
			RENTABLE GROSS SQFT	.91	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	4	ADMIN TOTAL	1.01	4
PAYROLL	.09	3	PAYROLL	.33	4
CONTRACT	.55	4	MGMT FEES	.58	4
SUP. MAT MISC	.06	4	LEGAL FEES	.12	3
TRASH REMOVAL	.03	4	AUDIT FEES	.03	2
			GEN OFC EXP	.02	3
REPR MAINT TOTAL	.85	4	OTHER ADM EXP	.01	2
PAYROLL	.14	3			
ELEVATOR	.20	4	FIXED EXP TOTAL	1.54	4
HVAC	.25	4	REAL ESTATE TAX	1.08	4
ELECTRICAL	.03	3	BUILDING INS	.15	4
STRUCT ROOF	.02	3	PERS PROP TAX		
PLUMBING	.02	3	OTHER TAXES	.68	2
GEN SUPPLIES	.06	4			
GEN MAINT	.08	4	LEASING EXPENSES	.27	4
			ADV PROMOTION	.02	4
UTILITIES TOTAL	2.38	4	COMM FEES	.19	4
ELECTRIC	2.29	4	TENANT ALTS	.13	3
GAS	.01	3	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.67	4
PURCH CH WTR			CLEANING	.09	3
COAL			REPAIR MAINT	.21	4
WATER SEWER	.11	4	RDS GROUNDS	.04	2
			SECURITY	.25	2
RDS. GNDS. SEC TOT	.14	4	ADMINISTRATIVE	.29	4
RDS. GNDS TOTAL	.40	2			
RDS. GNDS PAYRL	.04	1	TOTAL CONTRACTS	1.26	4
RDS. GNDS CONTR	.75	1	CLEANING	.55	4
RDS. GNDS OTHER	.00	2	REPAIR MAINT	.53	3
SECURITY TOTAL	.14	4	RDS GROUNDS	.75	1
SEC PAYROLL	.25	2	SECURITY	.15	3
SEC CONTRACTS	.15	3	ADMINISTRATIVE	.61	3
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
HOUSTON (11 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	23 BLDS 12,542,242 SQ.FT.					11,805,588 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					22	12.67	12.05	10.39	13.71
RETAIL AREA	10.75	11.95	6.16	16.06	15				
OTHER AREA	20.72	6.45	3.97	77.97	5				
TOTAL RENT	12.76	11.89	10.66	13.73	22				
MISCELLANEOUS	.40	.27	.02	.52	21				
TOTAL INCOME	13.12	12.21	10.66	14.08	22				
EXPENSE									
CLEANING	.76	.68	.64	.81	23	.80	.75	.68	.88
REPAIR-MAINT	1.40	.85	.69	1.11	23	1.48	.90	.74	1.32
UTILITIES	1.77	1.54	1.31	2.55	23	1.84	1.91	1.39	2.61
RDS. GNDS. SEC	.29	.39	.22	.58	23	.29	.39	.22	.58
ADMINISTRATIVE	.47	.63	.34	.97	23	.47	.63	.34	.97
TOTAL OPER EXP	4.69	4.39	3.58	5.81	23	4.93	5.38	3.70	6.14
FIXED EXPENSES	1.63	1.37	.79	1.64	23	1.63	1.37	.79	1.64
TOTAL OPER+FIXED	6.33	5.47	5.01	6.90	23	6.56	5.99	5.32	7.22
LEASING EXP	.13	.21	.07	.66	19				
TOTAL PAYROLL	1.05	.81	.74	1.10	21				
TOTAL CONTRACT	1.01	1.35	.84	1.57	17				

AVG SQFT/OFC TEN	21725	23	AVG OFFICE OCCUPANCY	97.0	23
AVG SQFT/RET TEN	4384	16	AVG RETAIL OCCUPANCY	98.4	16
AVG SQFT/OFC WORK	284	23	AVG RATE YR-END RENT	15.63	21
			RENTABLE GROSS SQFT	.88	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	22	ADMIN TOTAL	.62	22
PAYROLL	.29	14	PAYROLL	.17	19
CONTRACT	.46	20	MGMT FEES	.43	16
SUP. MAT. MISC	.06	18	LEGAL FEES	.01	16
TRASH REMOVAL	.02	20	AUDIT FEES	.02	11
			GEN OFC EXP	.06	22
REPR. MAINT TOTAL	.85	22	OTHER ADM EXP	.04	20
PAYROLL	.28	21			
ELEVATOR	.18	19	FIXED EXP TOTAL	1.36	22
HVAC	.14	22	REAL ESTATE TAX	1.28	22
ELECTRICAL	.02	22	BUILDING INS	.09	22
STRUCT-ROOF	.03	17	PERS PROP TAX	.00	7
PLUMBING	.02	18	OTHER TAXES	.01	8
GEN SUPPLIES	.06	18			
GEN MAINT	.13	22	LEASING EXPENSES	.23	18
			ADV PROMOTION	.01	11
UTILITIES TOTAL	1.54	23	COMM/FEES	.16	16
ELECTRIC	1.58	22	TENANT ALTS	.06	14
GAS	.07	21	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.84	20
PURCH CH WTR			CLEANING	.29	14
COAL			REPAIR. MAINT	.28	20
WATER/SEWER	.06	22	RDS. GROUNDS	.07	7
			SECURITY	.18	5
RDS. GNDS. SEC TOT	.39	23	ADMINISTRATIVE	.22	17
RDS. GNDS TOTAL	.03	18			
RDS/GNDS PAYRL	.07	5	TOTAL CONTRACTS	1.39	18
RDS/GNDS CONTR	.03	16	CLEANING	.46	15
RDS/GNDS OTHER	.03	5	REPAIR. MAINT	.24	9
SECURITY TOTAL	.33	22	RDS. GROUNDS	.17	11
SEC PAYROLL	.20	4	SECURITY	.33	15
SEC CONTRACTS	.34	19	ADMINISTRATIVE	.40	18
SEC OTHER	.01	5			

U.S. PRIVATE SECTOR
HOUSTON (11 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 145,796 SQ.FT.					133,100 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	11.16	11.63	10.12	12.05
RETAIL AREA	5.41	5.38			2				
OTHER AREA									
TOTAL RENT	10.55	11.05	9.25	11.98	5				
MISCELLANEOUS	.21	.16	.14	.31	5				
TOTAL INCOME	10.76	11.19	9.56	12.13	5				
EXPENSE									
CLEANING	.67	.68	.64	.70	5	.73	.72	.70	.79
REPAIR-MAINT	.75	.78	.68	.93	5	.83	.85	.74	1.03
UTILITIES	2.26	2.28	1.69	2.65	5	2.48	2.28	2.05	2.75
RDS. GNDS. SEC	.59	.60	.57	.63	5	.59	.60	.57	.63
ADMINISTRATIVE	.97	.98	.92	1.08	5	.97	.98	.92	1.08
TOTAL OPER EXP	5.25	5.66	4.56	5.75	5	5.75	5.75	5.52	5.97
FIXED EXPENSES	.73	.73	.67	.84	5	.73	.73	.67	.84
TOTAL OPER+FIXED	5.98	6.48	5.23	6.54	5	6.48	6.54	6.23	6.73
LEASING EXP	.65	.59	.48	.81	5				
TOTAL PAYROLL	.76	.76	.74	.78	5				
TOTAL CONTRACT	1.47	1.49	1.38	1.59	5				

AVG SQFT/OFC TEN	2036	5	AVG OFFICE OCCUPANCY	90.3	5
AVG SQFT/RET TEN	4883	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	179	5	AVG RATE YR-END RENT	12.48	5
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	5	ADMIN TOTAL	.98	5
PAYROLL	.12	5	PAYROLL	.30	5
CONTRACT	.46	5	MGMT FEES	.51	5
SUP. MAT. MISC	.06	5	LEGAL FEES	.00	5
TRASH REMOVAL	.03	5	AUDIT FEES		
			GEN OFC EXP	.15	5
REPR. MAINT TOTAL	.76	5	OTHER ADM EXP	.05	5
PAYROLL	.28	5			
ELEVATOR	.08	2	FIXED EXP TOTAL	.73	5
HVAC	.17	5	REAL ESTATE TAX	.63	5
ELECTRICAL	.01	5	BUILDING INS	.11	5
STRUCT-ROOF	.04	3	PERS PROP TAX		
PLUMBING	.01	2	OTHER TAXES		-
GEN SUPPLIES	.06	5			
GEN MAINT	.13	5	LEASING EXPENSES	.59	5
			ADV PROMOTION	.01	5
UTILITIES TOTAL	2.28	5	COMM/FEES	.35	5
ELECTRIC	1.77	5	TENANT ALTS	.23	5
GAS	.21	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.76	5
PURCH CH WTR			CLEANING	.12	5
COAL			REPAIR. MAINT	.28	5
WATER/SEWER	.05	5	RDS. GROUNDS	.07	5
			SECURITY		
RDS. GNDS. SEC TOT	.60	5	ADMINISTRATIVE	.30	5
RDS. GNDS TOTAL	.26	5			
RDS. GNDS PAYRL	.07	5	TOTAL CONTRACTS	1.49	5
RDS. GNDS CONTR	.19	5	CLEANING	.46	5
RDS. GNDS OTHER			REPAIR. MAINT		
SECURITY TOTAL	.34	5	RDS. GROUNDS	.19	5
SEC PAYROLL			SECURITY	.34	5
SEC CONTRACTS	.34	5	ADMINISTRATIVE	.51	5
SEC OTHER					

U.S. PRIVATE SECTOR
HOUSTON (11 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	530,941 SQ.FT.					428,372 SQ.FT.		
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	13.19	13.43		
RETAIL AREA	7.52	13.09			2				
OTHER AREA									
TOTAL RENT	12.01	14.03			3				
MISCELLANEOUS	.46	.02			3				
TOTAL INCOME	12.46	14.03			3				
EXPENSE									
CLEANING	.68	.68			3	.84	.83		
REPAIR-MAINT	1.37	1.06			3	1.70	1.11		
UTILITIES	1.63	1.29			3	1.68	1.42		
RDS/GNDS/SEC	.28	.39			3	.28	.39		
ADMINISTRATIVE	.68	.74			3	.68	.74		
TOTAL OPER EXP	4.64	4.39			3	5.41	5.76		
FIXED EXPENSES	.95	1.33			3	.95	1.33		
TOTAL OPER+FIXED	5.59	5.00			3	6.36	6.35		
LEASING EXP	.20	.16			2				
TOTAL PAYROLL	1.36	1.28			2				
TOTAL CONTRACT	.84	.84			1				

AVG SQFT/OFC TEN	3103	3	AVG OFFICE OCCUPANCY	96.3	3
AVG SQFT/RET TEN	11359	3	AVG RETAIL OCCUPANCE	99.7	3
AVG SQFT/OFC WORK	266	3	AVG RATE YR-END RENT	15.67	3
			RENTABLE/GROSS SQFT	.89	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	3
PAYROLL	.37	2
CONTRACT	.46	3
SUP/MAT/MISC	.03	2
TRASH REMOVAL	.01	2
REPR/MAINT TOTAL	1.06	3
PAYROLL	.57	2
ELEVATOR	.12	3
HVAC	.16	3
ELECTRICAL	.05	3
STRUCT/ROOF	.05	2
PLUMBING	.02	3
GEN SUPPLIES	.13	1
GEN MAINT	.34	3
UTILITIES TOTAL	1.29	3
ELECTRIC	1.20	3
GAS	.08	3
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.07	3
RDS. GNDS. SEC TOT	.39	3
RDS. GNDS TOTAL	.03	2
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.03	2
RDS. GNDS OTHER		
SECURITY TOTAL	.35	3
SEC PAYROLL		
SEC CONTRACTS	.35	3
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.74	3
PAYROLL	.16	3
MGMT FEES	.45	2
LEGAL FEES	.05	1
AUDIT FEES	.04	1
GEN OFC EXP	.06	3
OTHER ADM EXP	.16	2
FIXED EXP TOTAL	1.33	3
REAL ESTATE TAX	1.20	3
BUILDING INS	.05	3
PERS PROP TAX	.00	1
OTHER TAXES	.04	1
LEASING EXPENSES	.16	2
ADV PROMOTION	.01	1
COMM/FEES	.03	1
TENANT ALTS	.14	2
BUY-OUTS		
TOTAL PAYROLL	1.28	2
CLEANING	.37	2
REPAIR/MAINT	.57	2
RDS/GROUNDS	.00	1
SECURITY	.16	1
ADMINISTRATIVE	.25	2
TOTAL CONTRACTS	.84	1
CLEANING	.46	1
REPAIR/MAINT	.11	1
RDS. GROUNDS		
SECURITY	.16	1
ADMINISTRATIVE	.09	1

U.S. PRIVATE SECTOR
HOUSTON (11 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	1,431,011 SQ.FT.					1,268,328 SQ.FT.		
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	11.46	11.95		
RETAIL AREA	16.69	20.39			2				
OTHER AREA	1.71	3.97			2				
TOTAL RENT	11.05	11.20			2				
MISCELLANEOUS	.16	.19			2				
TOTAL INCOME	11.21	11.39			2				
EXPENSE									
CLEANING	.82	.80			3	.92	1.05		
REPAIR-MAINT	2.29	1.17			3	2.58	1.54		
UTILITIES	2.44	3.23			3	2.71	3.96		
RDS/GNDS/SEC	.55	.53			3	.55	.53		
ADMINISTRATIVE	.80	.63			3	.80	.63		
TOTAL OPER EXP	6.91	6.35			3	7.75	8.13		
FIXED EXPENSES	1.68	1.75			3	1.68	1.75		
TOTAL OPER+FIXED	8.59	8.51			3	9.43	10.28		
LEASING EXP	.38	.41			2				
TOTAL PAYROLL	2.25	.92			3				
TOTAL CONTRACT	1.51	1.50			2				

AVG SQFT/OFC TEN	28194	3	AVG OFFICE OCCUPANCY	97.8	3
AVG SQFT/RET TEN	2212	2	AVG RETAIL OCCUPANCE	86.5	2
AVG SQFT/OFC WORK	248	3	AVG RATE YR-END RENT	16.00	1
			RENTABLE/GROSS SQFT	.87	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	3
PAYROLL	.69	2
CONTRACT	.37	2
SUP/MAT/MISC	.15	2
TRASH REMOVAL	.05	2
REPR/MAINT TOTAL	1.17	3
PAYROLL	.68	3
ELEVATOR	.16	3
HVAC	.06	3
ELECTRICAL	.02	3
STRUCT/ROOF	.01	1
PLUMBING	.01	2
GEN SUPPLIES	.69	2
GEN MAINT	.09	3
UTILITIES TOTAL	3.23	3
ELECTRIC	2.93	3
GAS	.10	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.07	3
RDS. GNDS. SEC TOT	.53	3
RDS. GNDS TOTAL	.02	1
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.02	1
RDS. GNDS OTHER		
SECURITY TOTAL	.53	3
SEC PAYROLL		
SEC CONTRACTS	.53	3
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.63	3
PAYROLL	.15	3
MGMT FEES	.16	3
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.07	3
OTHER ADM EXP	.09	2
FIXED EXP TOTAL	1.75	3
REAL ESTATE TAX	1.53	3
BUILDING INS	.12	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.41	2
ADV PROMOTION		
COMM/FEES	.04	1
TENANT ALTS	.40	2
BUY-OUTS		
TOTAL PAYROLL	.92	3
CLEANING	.69	2
REPAIR/MAINT	.68	3
RDS. GROUNDS	.01	1
SECURITY	.15	1
ADMINISTRATIVE	.15	3
TOTAL CONTRACTS	1.50	2
CLEANING	.73	1
REPAIR/MAINT	.66	1
RDS. GROUNDS		
SECURITY	.65	2
ADMINISTRATIVE	.15	2

U.S. PRIVATE SECTOR
HOUSTON (11 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 10,350,301 SQ.FT.					9,891,577 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	12.76	12.94	10.52	15.17
RETAIL AREA	10.57	11.95	9.26	14.72	9				
OTHER AREA	32.40	8.35			3				
TOTAL RENT	12.98	12.84	11.04	15.10	9				
MISCELLANEOUS	.41	.36	.02	.70	8				
TOTAL INCOME	13.35	13.73	11.05	15.45	9				
EXPENSE									
CLEANING	.76	.77	.65	.86	9	.79	.78	.68	.89
REPAIR-MAINT	1.30	.88	.71	1.25	9	1.35	.90	.73	1.34
UTILITIES	1.68	1.50	1.31	1.77	9	1.73	1.52	1.34	1.80
RDS/GNDS/SEC	.24	.23	.19	.28	9	.24	.23	.19	.28
ADMINISTRATIVE	.40	.30	.26	.60	9	.40	.30	.26	.60
TOTAL OPER EXP	4.38	3.58	3.46	5.22	9	4.54	3.72	3.60	5.49
FIXED EXPENSES	1.68	1.56	1.38	1.82	9	1.68	1.56	1.38	1.82
TOTAL OPER+FIXED	6.06	5.44	4.94	6.77	9	6.22	5.52	5.02	7.06
LEASING EXP	.08	.08	.02	.12	7				
TOTAL PAYROLL	.86	.92	.52	1.22	8				
TOTAL CONTRACT	.93	.87	.67	1.24	6				

AVG SQFT/OFC TEN	33847	9	AVG OFFICE OCCUPANCY	97.2	9
AVG SQFT/RET TEN	4301	9	AVG RETAIL OCCUPANCE	97.5	9
AVG SQFT/OFC WORK	291	9	AVG RATE YR-END RENT	17.51	9
			RENTABLE/GROSS SQFT	.88	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	8	ADMIN TOTAL	.29	8
PAYROLL	.67	5	PAYROLL	.14	8
CONTRACT	.50	7	MGMT FEES	.33	3
SUP/MAT/MISC	.09	6	LEGAL FEES	.00	7
TRASH REMOVAL	.02	8	AUDIT FEES	.01	7
			GEN OFC EXP	.05	8
REPR/MAINT TOTAL	.87	8	OTHER ADM EXP	.03	8
PAYROLL	.22	8			
ELEVATOR	.25	8	FIXED EXP TOTAL	1.55	8
HVAC	.07	8	REAL ESTATE TAX	1.40	8
ELECTRICAL	.04	8	BUILDING INS	.06	8
STRUCT/ROOF	.02	8	PERS PROP TAX	.00	6
PLUMBING	.02	8	OTHER TAXES	.00	5
GEN SUPPLIES	.07	7			
GEN MAINT	.11	8	LEASING EXPENSES	.09	6
			ADV PROMOTION	.01	2
UTILITIES TOTAL	1.50	9	COMM/FEES	.05	6
ELECTRIC	1.40	8	TENANT ALTS	.01	5
GAS	.04	8	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.97	7
PURCH CH WTR			CLEANING	.67	5
COAL			REPAIR/MAINT	.25	7
WATER/SEWER	.06	8	RDS/GROUNDS		
			SECURITY	.20	3
RDS/GNDS/SEC TOT	.23	9	ADMINISTRATIVE	.15	7
RDS/GNDS TOTAL	.02	7			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.83	5
RDS/GNDS CONTR	.02	5	CLEANING	.50	5
RDS/GNDS OTHER	.02	2	REPAIR/MAINT	.26	4
SECURITY TOTAL	.21	8	RDS/GROUNDS	.02	3
SEC PAYROLL	.20	4	SECURITY	.21	4
SEC CONTRACTS	.19	5	ADMINISTRATIVE	.05	4
SEC OTHER	.01	5			

U.S. PRIVATE SECTOR
HOUSTON (11 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	93 BLDS 16,291,746 SQ.FT.					16,130,944 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					84	11.82	11.54	10.25	13.13
RETAIL AREA	8.87	11.14	6.37	19.97	10				
OTHER AREA	14.00	12.63	11.02	363.70	4				
TOTAL RENT	11.85	11.67	10.23	12.99	84				
MISCELLANEOUS	.32	.09	.02	.28	56				
TOTAL INCOME	12.07	11.72	10.29	13.18	84				
EXPENSE									
CLEANING	.66	.68	.59	.78	93	.67	.68	.59	.79
REPAIR-MAINT	.74	.67	.58	.86	93	.75	.71	.58	.86
UTILITIES	1.71	1.57	1.29	1.88	93	1.72	1.59	1.31	1.88
RDS/GNDS/SEC	.44	.34	.20	.57	92	.44	.34	.20	.57
ADMINISTRATIVE	.69	.66	.47	.95	93	.69	.66	.47	.95
TOTAL OPER EXP	4.23	4.07	3.68	4.52	93	4.27	4.07	3.70	4.58
FIXED EXPENSES	1.32	1.20	1.06	1.35	93	1.32	1.20	1.06	1.35
TOTAL OPER+FIXED	5.55	5.31	4.76	5.85	93	5.59	5.34	4.76	5.86
LEASING EXP	.73	.32	.14	.54	79				
TOTAL PAYROLL	.62	.55	.38	.81	74				
TOTAL CONTRACT	1.61	1.41	1.11	1.76	72				

AVG SQFT/OFC TEN	10038	91	AVG OFFICE OCCUPANCY	88.6	93
AVG SQFT/RET TEN	2970	11	AVG RETAIL OCCUPANCE	87.2	10
AVG SQFT/OFC WORK	314	59	AVG RATE YR-END RENT	14.07	84
			RENTABLE/GROSS SQFT	.92	47

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	61	ADMIN TOTAL	.69	61
PAYROLL	.14	37	PAYROLL	.20	48
CONTRACT	.54	59	MGMT FEES	.42	48
SUP/MAT/MISC	.06	57	LEGAL FEES	.02	32
TRASH REMOVAL	.03	51	AUDIT FEES	.04	19
			GEN OFC EXP	.07	42
REPR/MAINT TOTAL	.66	61	OTHER ADM EXP	.05	35
PAYROLL	.28	53			
ELEVATOR	.12	54	FIXED EXP TOTAL	1.23	67
HVAC	.07	53	REAL ESTATE TAX	1.09	67
ELECTRICAL	.03	49	BUILDING INS	.06	65
STRUCT/ROOF	.04	43	PERS PROP TAX	.34	5
PLUMBING	.01	48	OTHER TAXES	.04	11
GEN SUPPLIES	.06	52			
GEN MAINT	.09	59	LEASING EXPENSES	.35	53
			ADV PROMOTION	.01	23
UTILITIES TOTAL	1.57	93	COMM/FEES	.21	47
ELECTRIC	1.26	60	TENANT ALTS	.19	31
GAS	.04	21	BUY-OUTS	.09	6
FUEL OIL	.17	1			
PURCH STEAM			TOTAL PAYROLL	.59	50
PURCH CH WTR	.85	14	CLEANING	.15	29
COAL			REPAIR/MAINT	.29	46
WATER/SEWER	.05	59	RDS/GROUNDS	.10	21
			SECURITY	.00	4
RDS/GNDS/SEC TOT	.34	92	ADMINISTRATIVE	.17	32
RDS/GNDS TOTAL	.13	59			
RDS/GNDS PAYRL	.09	26	TOTAL CONTRACTS	1.44	45
RDS/GNDS CONTR	.07	39	CLEANING	.63	44
RDS/GNDS OTHER	.05	36	REPAIR/MAINT	.21	34
SECURITY TOTAL	.21	58	RDS/GROUNDS	.10	26
SEC PAYROLL	.03	2	SECURITY	.17	45
SEC CONTRACTS	.20	56	ADMINISTRATIVE	.43	41
SEC OTHER	.01	22			

U.S. PRIVATE SECTOR
HOUSTON (11 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 141,158 SQ.FT.					141,158 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	11.42	11.02	9.41	16.55
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.42	11.02	9.41	16.55	6				
MISCELLANEOUS	.03	.02			3				
TOTAL INCOME	11.42	11.03	9.41	16.57	6				
EXPENSE									
CLEANING	.83	.82	.64	1.24	6	.83	.82	.64	1.24
REPAIR-MAINT	.89	.91	.72	1.23	6	.89	.91	.72	1.23
UTILITIES	1.83	1.81	1.60	2.44	6	1.83	1.81	1.60	2.44
RDS/GNDS/SEC	.68	.72	.47	1.29	6	.68	.72	.47	1.29
ADMINISTRATIVE	.64	.66	.40	.96	6	.64	.66	.40	.96
TOTAL OPER EXP	4.87	4.47	4.40	7.04	6	4.87	4.47	4.40	7.04
FIXED EXPENSES	1.12	1.18	.69	1.31	6	1.12	1.18	.69	1.31
TOTAL OPER+FIXED	5.98	5.79	5.24	8.08	6	5.98	5.79	5.24	8.08
LEASING EXP	.41	.23	.09	.80	6				
TOTAL PAYROLL	.63	.69	.20	1.57	6				
TOTAL CONTRACT	1.88	1.94	1.28	2.54	6				

AVG SQFT/OFC TEN	2185	6	AVG OFFICE OCCUPANCY	88.2	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	266	3	AVG RATE YR-END RENT	11.80	6
			RENTABLE/GROSS SQFT	.87	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	5	ADMIN TOTAL	.71	4
PAYROLL	.07	2	PAYROLL	.05	1
CONTRACT	.66	5	MGMT FEES	.53	4
SUP MAT MISC	.02	5	LEGAL FEES	.11	1
TRASH REMOVAL	.07	5	AUDIT FEES		
			GEN OFC EXP	.02	1
REPR/MAINT TOTAL	.88	5	OTHER ADM EXP	.18	1
PAYROLL	.48	5			
ELEVATOR	.05	2	FIXED EXP TOTAL	1.20	5
HVAC	.13	5	REAL ESTATE TAX	1.11	5
ELECTRICAL	.06	5	BUILDING INS	.05	5
STRUCT/ROOF	.03	4	PERS PROP TAX		
PLUMBING	.00	5	OTHER TAXES		
GEN SUPPLIES	.02	3			
GEN MAINT	.11	5	LEASING EXPENSES	.29	5
			ADV PROMOTION	.09	3
UTILITIES TOTAL	1.81	6	COMM/FEES	.1[illegible]	4
ELECTRIC	1.64	5	TENANT ALTS	.86	1
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.92	5
PURCH CH WTR	.57	3	CLEANING	.07	2
COAL			REPAIR/MAINT	.48	5
WATER/SEWER	.03	5	RDS GROUNDS	.58	3
			SECURITY		
RDS/GNDS/SEC TOT	.72	6	ADMINISTRATIVE	.05	1
RDS/GNDS TOTAL	.44	5			
RDS/GNDS PAYRL	.58	3	TOTAL CONTRACTS	1.86	5
RDS/GNDS CONTR	.30	2	CLEANING	.69	5
RDS/GNDS OTHER	.09	2	REPAIR/MAINT	.37	2
SECURITY TOTAL	.21	5	RDS GROUNDS	.30	2
SEC PAYROLL			SECURITY	.20	5
SEC CONTRACTS	.20	5	ADMINISTRATIVE	.54	5
SEC OTHER	.04	2			

U.S. PRIVATE SECTOR
HOUSTON (11 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	19 BLDS 1,349,598 SQ.FT.					1,349,598 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					19	11.81	11.99	10.96	14.50
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.81	11.99	10.96	14.50	19				
MISCELLANEOUS	.17	.08	.02	.25	15				
TOTAL INCOME	11.94	12.07	11.10	14.51	19				
EXPENSE									
CLEANING	.70	.71	.56	.87	19	.70	.71	.56	.87
REPAIR-MAINT	.92	.77	.65	.92	19	.92	.77	.65	.92
UTILITIES	1.57	1.57	1.31	1.85	19	1.57	1.57	1.31	1.85
RDS/GNDS/SEC	.32	.16	.14	.40	19	.32	.16	.14	.40
ADMINISTRATIVE	.83	.68	.52	.96	19	.83	.68	.52	.96
TOTAL OPER EXP	4.34	3.96	3.67	4.63	19	4.34	3.96	3.67	4.63
FIXED EXPENSES	1.17	1.11	1.06	1.24	19	1.17	1.11	1.06	1.24
TOTAL OPER+FIXED	5.50	5.06	4.71	5.97	19	5.50	5.06	4.71	5.97
LEASING EXP	.33	.27	.06	.48	18				
TOTAL PAYROLL	.67	.58	.42	.79	17				
TOTAL CONTRACT	1.41	1.44	.96	1.85	15				

AVG SQFT/OFC TEN	7087	18	AVG OFFICE OCCUPANCY	90.4	19
AVG SQFT/RET TEN	0	1	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	262	15	AVG RATE YR-END RENT	13.71	19
			RENTABLE/GROSS SQFT	.90	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.72	17	ADMIN TOTAL	.84	15
PAYROLL	54	7	PAYROLL	.29	8
CONTRACT	.60	16	MGMT FEES	.52	15
SUP MAT MISC	.05	17	LEGAL FEES	.02	5
TRASH REMOVAL	.03	16	AUDIT FEES	.08	6
			GEN OFC EXP	.05	8
REPR/MAINT TOTAL	.77	17	OTHER ADM EXP	.10	9
PAYROLL	.32	14			
ELEVATOR	.05	13	FIXED EXP TOTAL	1.11	17
HVAC	.12	17	REAL ESTATE TAX	1.02	17
ELECTRICAL	.04	15	BUILDING INS	.05	17
STRUCT/ROOF	.05	14	PERS PROP TAX	.30	2
PLUMBING	.01	15	OTHER TAXES	.01	1
GEN SUPPLIES	.06	16			
GEN MAINT	.09	17	LEASING EXPENSES	.29	16
			ADV PROMOTION	.02	7
UTILITIES TOTAL	1.57	19	COMM/FEES	.28	13
ELECTRIC	1.38	17	TENANT ALTS	.14	6
GAS	.02	5	BUY-OUTS	.19	3
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.59	15
PURCH CH WTR			CLEANING	.54	7
COAL			REPAIR/MAINT	.32	14
WATER/SEWER	.04	17	RDS GROUNDS	.11	8
			SECURITY		
RDS/GNDS/SEC TOT	.16	19	ADMINISTRATIVE	.24	7
RDS/GNDS TOTAL	.16	17			
RDS/GNDS PAYRL	.11	9	TOTAL CONTRACTS	1.54	13
RDS/GNDS CONTR	.19	10	CLEANING	.73	12
RDS/GNDS OTHER	.02	11	REPAIR/MAINT	.37	7
SECURITY TOTAL	.04	15	RDS GROUNDS	.24	6
SEC PAYROLL			SECURITY	.03	13
SEC CONTRACTS	.03	15	ADMINISTRATIVE	.56	12
SEC OTHER	.01	6			

U.S. PRIVATE SECTOR
HOUSTON (11 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	19 BLDS 3,157,339 SQ.FT.					3,144,555 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					18	11.16	11.18	9.20	12.95
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.17	11.18	9.33	12.95	18				
MISCELLANEOUS	.16	.10	.02	.30	15				
TOTAL INCOME	11.30	11.33	9.50	13.12	18				
EXPENSE									
CLEANING	.71	.73	.62	.79	19	.71	.73	.63	.79
REPAIR-MAINT	.69	.65	.58	.76	19	.70	.65	.58	.76
UTILITIES	1.54	1.41	1.18	1.76	19	1.55	1.41	1.18	1.76
RDS. GNDS. SEC	.47	.31	.21	.58	19	.47	.31	.21	.58
ADMINISTRATIVE	.69	.66	.47	.87	19	.69	.66	.47	.87
TOTAL OPER EXP	4.10	3.93	3.41	4.53	19	4.11	3.93	3.41	4.53
FIXED EXPENSES	1.36	1.25	1.12	1.46	19	1.36	1.25	1.12	1.46
TOTAL OPER+FIXED	5.46	5.39	4.58	5.65	19	5.47	5.39	4.58	5.65
LEASING EXP	.57	.40	.29	.59	16				
TOTAL PAYROLL	.64	.55	.46	.66	16				
TOTAL CONTRACT	1.80	1.52	1.35	1.67	15				

AVG SQFT/OFC TEN	7902	19	AVG OFFICE OCCUPANCY	87.2	19
AVG SQFT/RET TEN	12577	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	275	14	AVG RATE YR-END RENT	14.58	19
			RENTABLE GROSS SQFT	.94	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	16	ADMIN TOTAL	.63	14
PAYROLL	.11	9	PAYROLL	.15	11
CONTRACT	.55	16	MGMT FEES	.35	13
SUP. MAT. MISC	.07	14	LEGAL FEES	.02	11
TRASH REMOVAL	.03	11	AUDIT FEES	.05	4
			GEN OFC EXP	.04	12
REPR. MAINT TOTAL	.61	16	OTHER ADM EXP	.04	9
PAYROLL	.28	15			
ELEVATOR	.10	16	FIXED EXP TOTAL	1.26	16
HVAC	.06	12	REAL ESTATE TAX	1.12	16
ELECTRICAL	.02	10	BUILDING INS	.06	16
STRUCT ROOF	.04	10	PERS PROP TAX	.34	1
PLUMBING	.01	10	OTHER TAXES	.27	2
GEN SUPPLIES	.05	14			
GEN MAINT	.10	18	LEASING EXPENSES	.46	13
			ADV PROMOTION	.01	6
UTILITIES TOTAL	1.41	18	COMM/FEES	.30	13
ELECTRIC	1.13	16	TENANT ALTS	.05	9
GAS	.05	3	BUY-OUTS	.06	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.54	13
PURCH CH WTR	.98	5	CLEANING	.14	6
COAL			REPAIR MAINT	.28	12
WATER/SEWER	.06	15	RDS. GROUNDS	.09	5
			SECURITY	.00	1
RDS./GNDS. SEC TOT	.31	19	ADMINISTRATIVE	.17	6
RDS. GNDS TOTAL	.10	16			
RDS. GNDS PAYRL	.10	7	TOTAL CONTRACTS	1.52	11
RDS. GNDS CONTR	.06	10	CLEANING	.63	11
RDS. GNDS OTHER	.05	7	REPAIR/MAINT	.25	9
SECURITY TOTAL	.24	16	RDS. GROUNDS	.09	6
SEC PAYROLL			SECURITY	.19	11
SEC CONTRACTS	.23	16	ADMINISTRATIVE	.40	10
SEC OTHER	.01	6			

U.S. PRIVATE SECTOR
HOUSTON (11 ANALYSES)
SUBURBAN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 5,790,483 SQ.FT.					5,683,201 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	11.78	11.92	10.62	13.67
RETAIL AREA	11.32	11.29	9.91	19.15	4				
OTHER AREA	10.99	12.55			3				
TOTAL RENT	11.78	12.02	10.59	13.67	13				
MISCELLANEOUS	.62	.77	.13	1.41	7				
TOTAL INCOME	12.20	12.17	10.66	14.09	13				
EXPENSE									
CLEANING	.62	.63	.55	.73	14	.63	.65	.57	.73
REPAIR-MAINT	.70	.61	.48	.70	14	.71	.61	.48	.75
UTILITIES	1.45	1.38	1.17	1.65	14	1.47	1.41	1.23	1.65
RDS. GNDS. SEC	.49	.41	.26	.66	13	.49	.41	.26	.66
ADMINISTRATIVE	.79	.78	.42	1.18	14	.79	.78	.42	1.18
TOTAL OPER EXP	4.01	3.86	3.38	4.51	14	4.08	4.06	3.41	4.67
FIXED EXPENSES	1.37	1.31	.94	1.41	14	1.37	1.31	.94	1.41
TOTAL OPER+FIXED	5.37	5.21	4.46	5.82	14	5.45	5.39	4.46	5.94
LEASING EXP	1.40	.50	.10	.88	11				
TOTAL PAYROLL	.88	.88	.75	1.08	7				
TOTAL CONTRACT	2.10	.84	.65	3.34	8				

AVG SQFT/OFC TEN	12670	13	AVG OFFICE OCCUPANCY	89.1	14
AVG SQFT/RET TEN	4389	4	AVG RETAIL OCCUPANCE	96.5	4
AVG SQFT/OFC WORK	301	9	AVG RATE YR-END RENT	15.46	12
			RENTABLE GROSS SQFT	.91	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	13	ADMIN TOTAL	.94	11
PAYROLL	.44	12	PAYROLL	.27	11
CONTRACT	.04	12	MGMT FEES	.35	8
SUP. MAT. MISC	.08	12	LEGAL FEES	.00	8
TRASH REMOVAL	.02	11	AUDIT FEES	.02	6
			GEN OFC EXP	.09	11
REPR. MAINT TOTAL	.60	13	OTHER ADM EXP	.06	8
PAYROLL	.17	9			
ELEVATOR	.16	13	FIXED EXP TOTAL	1.32	12
HVAC	.07	12	REAL ESTATE TAX	1.10	12
ELECTRICAL	.02	12	BUILDING INS	.06	10
STRUCT ROOF	.01	11	PERS PROP TAX	.47	2
PLUMBING	.01	11	OTHER TAXES	1.02	1
GEN SUPPLIES	.07	12			
GEN MAINT	.09	13	LEASING EXPENSES	.50	9
			ADV PROMOTION	.00	5
UTILITIES TOTAL	1.36	14	COMM/FEES	.16	9
ELECTRIC	1.11	12	TENANT ALTS	.26	6
GAS	.03	6	BUY-OUTS	.01	2
FUEL OIL	.17	1			
PURCH STEAM			TOTAL PAYROLL	.88	7
PURCH CH WTR	.79	3	CLEANING	.46	7
COAL			REPAIR MAINT	.17	5
WATER SEWER	.05	12	RDS. GROUNDS	.29	1
			SECURITY	.17	2
RDS. GNDS. SEC TOT	.41	13	ADMINISTRATIVE	.19	6
RDS. GNDS TOTAL	.12	11			
RDS. GNDS PAYRL	.06	3	TOTAL CONTRACTS	.69	6
RDS. GNDS CONTR	.07	10	CLEANING	.03	6
RDS. GNDS OTHER	.05	8	REPAIR MAINT	.16	6
SECURITY TOTAL	.24	12	RDS. GROUNDS	.06	5
SEC PAYROLL	.03	2	SECURITY	.23	6
SEC CONTRACTS	.23	10	ADMINISTRATIVE	.26	6
SEC OTHER	.28	2			

U.S. PRIVATE SECTOR
HOUSTON (11 ANALYSES)
SUBURBAN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 3,312,842 SQ.FT.					3,299,601 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	12.38	11.50	10.67	13.83
RETAIL AREA	11.45	13.08			3				
OTHER AREA									
TOTAL RENT	12.52	11.87	10.94	13.89	4				
MISCELLANEOUS	.13	.08	.04	.20	4				
TOTAL INCOME	12.65	11.90	11.02	14.05	4				
EXPENSE									
CLEANING	.70	.69	.65	.75	4	.71	.69	.65	.76
REPAIR-MAINT	.47	.43	.42	.51	4	.47	.43	.42	.51
UTILITIES	2.10	2.27	1.74	2.54	4	2.11	2.27	1.74	2.55
RDS/GNDS/SEC	.33	.36	.27	.40	4	.33	.36	.27	.40
ADMINISTRATIVE	.43	.33	.29	.54	4	.43	.33	.29	.54
TOTAL OPER EXP	4.04	4.01	3.73	4.38	4	4.05	4.01	3.74	4.40
FIXED EXPENSES	1.29	1.35	1.24	1.36	4	1.29	1.35	1.24	1.36
TOTAL OPER+FIXED	5.33	5.25	5.08	5.63	4	5.35	5.25	5.08	5.65
LEASING EXP	.33	.38	.13	.54	4				
TOTAL PAYROLL	.32	.32	.30	.34	4				
TOTAL CONTRACT	1.26	1.23	1.15	1.34	4				

AVG SQFT/OFC TEN	24888	4	AVG OFFICE OCCUPANCY	92.0	4
AVG SQFT/RET TEN	1892	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	417	4	AVG RATE YR-END RENT	17.75	4
			RENTABLE GROSS SQFT	.94	2

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	4	ADMIN TOTAL	.33	4
PAYROLL	.06	3	PAYROLL	.09	4
CONTRACT	.57	4	MGMT FEES	.19	4
SUP/MAT/MISC	.06	3	LEGAL FEES	.03	3
TRASH REMOVAL	.04	2	AUDIT FEES	.05	1
			GEN OFC EXP	.01	4
REPR/MAINT TOTAL	.43	4	OTHER ADM EXP	.03	4
PAYROLL	.12	4			
ELEVATOR	.17	4	FIXED EXP TOTAL	1.35	4
HVAC	.04	1	REAL ESTATE TAX	1.29	4
ELECTRICAL	.02	1	BUILDING INS	.07	4
STRUCT/ROOF	.07	2	PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.07	3			
GEN MAINT	.04	4	LEASING EXPENSES	.38	4
			ADV PROMOTION		
UTILITIES TOTAL	2.27	4	COMM/FEES	.18	4
ELECTRIC	1.18	4	TENANT ALTS	.05	3
GAS	.04	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.32	4
PURCH CH WTR	1.27	3	CLEANING	.06	3
COAL			REPAIR/MAINT	.12	4
WATER/SEWER	.04	4	RDS/GROUNDS	.05	4
			SECURITY	.00	1
RDS/GNDS/SEC TOT	.36	4	ADMINISTRATIVE	.09	4
RDS/GNDS TOTAL	.08	4			
RDS/GNDS PAYRL	.05	4	TOTAL CONTRACTS	1.23	4
RDS/GNDS CONTR	.07	1	CLEANING	.57	4
RDS/GNDS OTHER	.03	4	REPAIR/MAINT	.18	4
SECURITY TOTAL	.28	4	RDS/GROUNDS	.14	1
SEC PAYROLL			SECURITY	.26	4
SEC CONTRACTS	.26	4	ADMINISTRATIVE	.20	4
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
INDIANAPOLIS (4 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 2,276,377 SQ.FT.					2,149,229 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	8.70	8.94	7.54	9.54
RETAIL AREA	9.34	11.43	8.61	13.96	8				
OTHER AREA	3.50	3.50			1				
TOTAL RENT	8.59	8.51	7.23	9.46	14				
MISCELLANEOUS	.04	.02	.01	.05	13				
TOTAL INCOME	8.62	8.75	7.25	9.55	14				
EXPENSE									
CLEANING	.94	.98	.87	1.26	14	.98	.98	.90	1.29
REPAIR-MAINT	.95	1.07	.83	1.54	14	.99	1.07	.84	1.59
UTILITIES	1.32	1.27	1.07	1.47	14	1.37	1.32	1.18	1.48
RDS/GNDS/SEC	.26	.22	.19	.50	14	.26	.22	.19	.50
ADMINISTRATIVE	.36	.40	.29	.63	14	.36	.40	.29	.63
TOTAL OPER EXP	3.82	4.38	3.65	5.05	14	4.00	4.58	3.74	5.07
FIXED EXPENSES	.82	.70	.50	.92	14	.82	.70	.50	.92
TOTAL OPER+FIXED	4.64	4.98	4.33	5.74	14	4.82	5.04	4.55	5.77
LEASING EXP	.16	.11	.04	.26	7				
TOTAL PAYROLL	1.02	1.54	.57	1.87	12				
TOTAL CONTRACT	.98	1.04	.50	1.48	12				

AVG SQFT/OFC TEN	7903	14	AVG OFFICE OCCUPANCY	96.0	14
AVG SQFT/RET TEN	2532	9	AVG RETAIL OCCUPANCE	88.9	9
AVG SQFT/OFC WORK	229	10	AVG RATE YR-END RENT	11.63	11
			RENTABLE GROSS SQFT	.86	4

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.98	14	ADMIN TOTAL	.40	14
PAYROLL	.82	12	PAYROLL	.21	9
CONTRACT	.61	9	MGMT FEES	.36	12
SUP/MAT/MISC	.06	14	LEGAL FEES	.02	8
TRASH REMOVAL	.03	14	AUDIT FEES	.03	1
			GEN OFC EXP	.03	11
REPR/MAINT TOTAL	1.07	14	OTHER ADM EXP	.02	10
PAYROLL	.38	13			
ELEVATOR	.25	14	FIXED EXP TOTAL	.70	14
HVAC	.18	14	REAL ESTATE TAX	.62	14
ELECTRICAL	.04	14	BUILDING INS	.12	12
STRUCT/ROOF	.04	8	PERS PROP TAX		
PLUMBING	.01	14	OTHER TAXES	.04	6
GEN SUPPLIES	.08	10			
GEN MAINT	.05	14	LEASING EXPENSES	.11	7
			ADV PROMOTION	.01	2
UTILITIES TOTAL	1.27	14	COMM/FEES	.05	4
ELECTRIC	.94	14	TENANT ALTS	.05	7
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.27	13	TOTAL PAYROLL	1.54	12
PURCH CH WTR			CLEANING	.82	10
COAL			REPAIR/MAINT	.34	11
WATER/SEWER	.07	14	RDS/GROUNDS	.56	1
			SECURITY	.17	11
RDS/GNDS/SEC TOT	.22	14	ADMINISTRATIVE	.19	8
RDS/GNDS TOTAL	.01	3			
RDS/GNDS PAYRL	.01	1	TOTAL CONTRACTS	1.04	12
RDS/GNDS CONTR	.03	2	CLEANING	.58	8
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.35	12
SECURITY TOTAL	.21	14	RDS/GROUNDS	.03	2
SEC PAYROLL	.19	13	SECURITY	.04	6
SEC CONTRACTS	.06	8	ADMINISTRATIVE	.37	11
SEC OTHER	.02	1			

U.S. PRIVATE SECTOR
INDIANAPOLIS (4 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS	570,767 SQ FT				545,033 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	8.48	8.70	7.04	9.42
RETAIL AREA	9.39	9.32			2				
OTHER AREA	3.50	3.50			1				
TOTAL RENT	8.16	8.15	7.19	9.30	7				
MISCELLANEOUS	.11	.04	.00	.14	7				
TOTAL INCOME	8.29	8.51	7.19	9.33	7				
EXPENSE									
CLEANING	1.10	.95	.87	1.29	7	1.15	.96	.94	1.34
REPAIR-MAINT	1.27	1.08	.93	1.67	7	1.30	1.08	.93	1.75
UTILITIES	1.25	1.15	.99	1.44	7	1.27	1.20	.99	1.46
RDS. GNDS. SEC	.42	.50	.20	.56	7	.42	.50	.20	.56
ADMINISTRATIVE	.52	.50	.40	.70	7	.52	.50	.40	.70
TOTAL OPER EXP	4.56	4.62	3.76	5.10	7	4.70	4.62	3.76	5.30
FIXED EXPENSES	.73	.53	.46	1.22	7	.73	.53	.46	1.22
TOTAL OPER+FIXED	5.30	5.15	4.85	5.95	7	5.43	5.15	4.98	6.07
LEASING EXP	.08	.05	.02	.19	5				
TOTAL PAYROLL	1.40	1.54	.93	1.83	5				
TOTAL CONTRACT	1.18	1.14	.84	1.50	5				

AVG SQFT/OFC TEN	4227	7	AVG OFFICE OCCUPANCY	94.6	7
AVG SQFT/RET TEN	2484	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	216	6	AVG RATE YR-END RENT	10.57	6
			RENTABLE GROSS SQFT	.83	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.95	7	ADMIN TOTAL	.50	7
PAYROLL	.74	7	PAYROLL	.29	4
CONTRACT	.65	4	MGMT FEES	.40	6
SUP/MAT/MISC	.06	7	LEGAL FEES	.00	3
TRASH REMOVAL	.02	7	AUDIT FEES	.03	1
			GEN OFC EXP	.04	5
REPR/MAINT TOTAL	1.08	7	OTHER ADM EXP	.01	4
PAYROLL	.45	6			
ELEVATOR	.25	7	FIXED EXP TOTAL	.53	7
HVAC	.21	7	REAL ESTATE TAX	.46	7
ELECTRICAL	.04	7	BUILDING INS	.07	5
STRUCT/ROOF	.06	2	PERS PROP TAX		
PLUMBING	.01	7	OTHER TAXES	.04	2
GEN SUPPLIES	.11	5			
GEN MAINT	.07	7	LEASING EXPENSES	.05	5
			ADV PROMOTION	.01	2
UTILITIES TOTAL	1.15	7	COMM/FEES	.02	2
ELECTRIC	.94	7	TENANT ALTS	.05	5
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.26	6	TOTAL PAYROLL	1.54	5
PURCH CH WTR			CLEANING	.74	5
COAL			REPAIR/MAINT	.38	4
WATER/SEWER	.07	7	RDS. GROUNDS	.56	1
			SECURITY	.16	4
RDS/GNDS/SEC TOT	.50	7	ADMINISTRATIVE	.27	3
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL	.01	1	TOTAL CONTRACTS	1.14	5
RDS/GNDS CONTR			CLEANING	.57	3
RDS/GNDS OTHER			REPAIR/MAINT	.35	5
SECURITY TOTAL	.50	7	RDS. GROUNDS		
SEC PAYROLL	.27	6	SECURITY	.39	1
SEC CONTRACTS	.39	3	ADMINISTRATIVE	.43	5
SEC OTHER					

U.S. PRIVATE SECTOR
INDIANAPOLIS (4 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	506,037 SQ.FT.				490,285 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.64	6.95		
RETAIL AREA	11.86	11.89			2				
OTHER AREA									
TOTAL RENT	7.78	7.28			3				
MISCELLANEOUS	.02	.02			2				
TOTAL INCOME	7.79	7.30			3				
EXPENSE									
CLEANING	1.22	1.23			3	1.22	1.23		
REPAIR-MAINT	1.27	1.24			3	1.27	1.24		
UTILITIES	1.61	1.50			3	1.61	1.50		
RDS. GNDS. SEC	.24	.21			3	.24	.21		
ADMINISTRATIVE	.23	.23			3	.23	.23		
TOTAL OPER EXP	4.58	5.03			3	4.59	5.03		
FIXED EXPENSES	.77	.78			3	.77	.78		
TOTAL OPER+FIXED	5.35	5.68			3	5.36	5.72		
LEASING EXP									
TOTAL PAYROLL	1.98	1.94			3				
TOTAL CONTRACT	.44	.48			3				

AVG SQFT/OFC TEN	24514	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	7876	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	265	3	AVG RATE YR-END RENT	9.35	1
			RENTABLE GROSS SQFT	.86	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.23	3	ADMIN TOTAL	.23	3
PAYROLL	1.06	3	PAYROLL	.16	3
CONTRACT	.02	1	MGMT FEES	.03	2
SUP/MAT/MISC	.10	3	LEGAL FEES	.03	2
TRASH REMOVAL	.05	3	AUDIT FEES		
			GEN OFC EXP	.02	2
REPR/MAINT TOTAL	1.24	3	OTHER ADM EXP	.03	2
PAYROLL	.46	3			
ELEVATOR	.26	3	FIXED EXP TOTAL	.78	3
HVAC	.20	3	REAL ESTATE TAX	.62	3
ELECTRICAL	.05	3	BUILDING INS	.17	3
STRUCT/ROOF	.10	2	PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES	.02	2
GEN SUPPLIES	.08	1			
GEN MAINT	.01	3	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.50	3	COMM/FEES		
ELECTRIC	.93	3	TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.35	3	TOTAL PAYROLL	1.94	3
PURCH CH WTR			CLEANING	1.06	3
COAL			REPAIR/MAINT	.46	3
WATER/SEWER	.09	3	RDS. GROUNDS		
			SECURITY	.20	3
RDS. GNDS. SEC TOT	.21	3	ADMINISTRATIVE	.16	3
RDS. GNDS TOTAL					
RDS. GNDS PAYRL			TOTAL CONTRACTS	.48	3
RDS. GNDS CONTR			CLEANING	.02	1
RDS. GNDS OTHER			REPAIR/MAINT	.41	3
SECURITY TOTAL	.21	3	RDS. GROUNDS		
SEC PAYROLL	.20	3	SECURITY	.03	2
SEC CONTRACTS	.03	2	ADMINISTRATIVE	.03	2
SEC OTHER					

U.S. PRIVATE SECTOR
INDIANAPOLIS (4 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 673,556 SQ.FT.					668,670 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					14	8.96	8.05	7.39	8.33
RETAIL AREA	5.27	4.12			4				
OTHER AREA									
TOTAL RENT	7.65	8.05	7.55	8.33	14				
MISCELLANEOUS	.10	.03	.01	.32	11				
TOTAL INCOME	7.70	8.14	7.55	8.34	14				
EXPENSE									
CLEANING	.69	.73	.38	.80	14	.70	.73	.38	.80
REPAIR-MAINT	.69	.51	.29	.90	14	.69	.51	.29	.91
UTILITIES	1.20	.88	.54	1.58	14	1.20	.88	.54	1.58
RDS. GNDS. SEC	.29	.23	.17	.28	14	.29	.23	.17	.28
ADMINISTRATIVE	.41	.50	.36	.57	14	.41	.50	.36	.57
TOTAL OPER EXP	3.27	2.73	2.15	4.09	14	3.29	2.73	2.15	4.09
FIXED EXPENSES	.67	.71	.62	.76	14	.67	.71	.62	.76
TOTAL OPER+FIXED	3.94	3.35	2.78	4.79	14	3.95	3.35	2.78	4.82
LEASING EXP	.24	.22	.11	.27	14				
TOTAL PAYROLL	.45	.19	.17	.41	14				
TOTAL CONTRACT	1.11	1.17	1.09	1.35	14				

AVG SQFT/OFC TEN	3317	14	AVG OFFICE OCCUPANCY	91.8	14
AVG SQFT/RET TEN	1629	3	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	240	6	AVG RATE YR-END RENT	8.96	14
			RENTABLE GROSS SQFT	.79	12

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	7	ADMIN TOTAL	.47	7
PAYROLL	.05	3	PAYROLL	.19	5
CONTRACT	.70	7	MGMT FEES	.31	7
SUP. MAT. MISC	.01	5	LEGAL FEES	.02	1
TRASH REMOVAL	.03	7	AUDIT FEES		
			GEN OFC EXP	.03	5
REPR/MAINT TOTAL	.59	7	OTHER ADM EXP	.01	4
PAYROLL	.29	5			
ELEVATOR	.05	7	FIXED EXP TOTAL	.68	7
HVAC	.16	7	REAL ESTATE TAX	.63	7
ELECTRICAL	.08	7	BUILDING INS	.06	7
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	6	OTHER TAXES		
GEN SUPPLIES	.05	7			
GEN MAINT	.05	7	LEASING EXPENSES	.25	7
			ADV PROMOTION	.01	5
UTILITIES TOTAL	.88	14	COMM/FEES	.22	7
ELECTRIC	1.18	7	TENANT ALTS	.39	2
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.32	7
PURCH CH WTR			CLEANING	.05	3
COAL			REPAIR. MAINT	.29	5
WATER/SEWER	.05	7	RDS. GROUNDS		
			SECURITY	.39	3
RDS. GNDS. SEC TOT	.23	14	ADMINISTRATIVE	.19	5
RDS. GNDS TOTAL	.19	4			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.26	7
RDS. GNDS CONTR	.18	4	CLEANING	.66	7
RDS/GNDS OTHER	.01	4	REPAIR. MAINT	.28	7
SECURITY TOTAL	.05	7	RDS. GROUNDS	.19	4
SEC PAYROLL	.39	3	SECURITY	.03	4
SEC CONTRACTS	.03	4	ADMINISTRATIVE	.31	7
SEC OTHER	.00	2			

U.S. PRIVATE SECTOR
JACKSONVILLE (4 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 2,729,286 SQ.FT.					2,382,780 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	10.81	10.25	8.61	11.44
RETAIL AREA	5.53	4.73			2				
OTHER AREA	.83	4.60			3				
TOTAL RENT	9.04	8.86	8.32	10.26	7				
MISCELLANEOUS	.05	.05			1				
TOTAL INCOME	9.04	8.86	8.32	10.26	7				
EXPENSE									
CLEANING	.65	.51	.43	.65	12	.73	.55	.46	.68
REPAIR-MAINT	1.20	.88	.60	1.41	12	1.35	.91	.62	1.47
UTILITIES	1.95	1.52	1.37	1.91	12	2.15	1.59	1.47	2.13
RDS. GNDS. SEC	.75	.56	.10	.96	12	.75	.56	.10	.96
ADMINISTRATIVE	1.37	.63	.46	.99	10	1.37	.63	.46	.99
TOTAL OPER EXP	5.89	4.31	2.97	5.80	12	6.64	4.77	3.18	6.21
FIXED EXPENSES	1.40	.87	.66	1.41	12	1.40	.87	.66	1.41
TOTAL OPER+FIXED	7.29	5.47	3.58	6.81	12	8.04	5.64	3.79	7.62
LEASING EXP	.46	.31			3				
TOTAL PAYROLL	2.12	2.56			3				
TOTAL CONTRACT	.90	1.15	.75	1.81	6				

AVG SQFT/OFC TEN	22459	11	AVG OFFICE OCCUPANCY	96.0	12
AVG SQFT/RET TEN	4877	7	AVG RETAIL OCCUPANCE	100.0	8
AVG SQFT/OFC WORK	205	11	AVG RATE YR-END RENT	13.29	11
			RENTABLE GROSS SQFT	.87	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.51	12	ADMIN TOTAL	.59	7
PAYROLL	.12	7	PAYROLL	.61	5
CONTRACT	.41	12	MGMT FEES	.39	2
SUP. MAT. MISC	.06	11	LEGAL FEES	.02	3
TRASH REMOVAL	.03	7	AUDIT FEES	.12	1
			GEN OFC EXP	.06	4
REPR/MAINT TOTAL	1.39	9	OTHER ADM EXP	.02	3
PAYROLL	.72	5			
ELEVATOR	.15	9	FIXED EXP TOTAL	.87	12
HVAC	.11	9	REAL ESTATE TAX	.84	12
ELECTRICAL	.07	6	BUILDING INS	.05	11
STRUCT/ROOF	.07	5	PERS PROP TAX	.02	7
PLUMBING	.02	6	OTHER TAXES		
GEN SUPPLIES	.08	6			
GEN MAINT	.07	9	LEASING EXPENSES	.31	3
			ADV PROMOTION	.01	2
UTILITIES TOTAL	1.52	12	COMM/FEES	.17	3
ELECTRIC	1.24	9	TENANT ALTS	.73	2
GAS	.14	2	BUY-OUTS		
FUEL OIL	.00	3			
PURCH STEAM			TOTAL PAYROLL	2.56	3
PURCH CH WTR			CLEANING	.13	3
COAL			REPAIR. MAINT	.87	3
WATER/SEWER	.10	9	RDS. GROUNDS	.08	2
			SECURITY	.62	3
RDS. GNDS. SEC TOT	.56	12	ADMINISTRATIVE	.32	3
RDS. GNDS TOTAL	.13	6			
RDS. GNDS PAYRL	.15	4	TOTAL CONTRACTS	1.15	6
RDS. GNDS CONTR	.04	5	CLEANING	.46	6
RDS. GNDS OTHER	.04	2	REPAIR. MAINT	.50	6
SECURITY TOTAL	.45	12	RDS. GROUNDS	.04	3
SEC PAYROLL	.70	6	SECURITY	.10	6
SEC CONTRACTS	.10	6	ADMINISTRATIVE	.37	3
SEC OTHER	.01	5			

U.S. PRIVATE SECTOR
JACKSONVILLE (4 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	113,419 SQ.FT.				105,779 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.45	10.25		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.88	8.86			3				
MISCELLANEOUS									
TOTAL INCOME	7.88	8.86			3				
EXPENSE									
CLEANING	.42	.45			3	.45	.50		
REPAIR-MAINT	.56	.59			3	.58	.64		
UTILITIES	1.18	1.35			3	1.23	1.46		
RDS. GNDS. SEC	.12	.12			3	.12	.12		
ADMINISTRATIVE	.59	.59			1	.59	.59		
TOTAL OPER EXP	2.40	2.48			3	2.53	2.72		
FIXED EXPENSES	.66	.67			3	.66	.67		
TOTAL OPER+FIXED	3.07	3.25			3	3.19	3.50		
LEASING EXP	.18	.18			1				
TOTAL PAYROLL									
TOTAL CONTRACT	1.23	1.13			3				

AVG SQFT/OFC TEN	7260	3	AVG OFFICE OCCUPANCY	96.1	3
AVG SQFT/RET TEN	1165	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	201	3	AVG RATE YR-END RENT	13.96	3
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.45	3
PAYROLL		
CONTRACT	.40	3
SUP/MAT/MISC	.06	3
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.35	3
ELECTRIC	1.17	3
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.11	3
RDS/GNDS/SEC TOT	.12	3
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL	.12	3
SEC PAYROLL		
SEC CONTRACTS	.12	3
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.59	1
PAYROLL		
MGMT FEES	.45	1
LEGAL FEES	.02	1
AUDIT FEES	.12	1
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL	.67	3
REAL ESTATE TAX	.56	3
BUILDING INS	.11	3
PERS PROP TAX	.01	3
OTHER TAXES		
LEASING EXPENSES	.18	1
ADV/PROMOTION	.01	1
COMM/FEES	.17	1
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.13	3
CLEANING	.45	3
REPAIR/MAINT	.59	3
RDS/GROUNDS		
SECURITY	.12	3
ADMINISTRATIVE	.59	1

U.S. PRIVATE SECTOR
JACKSONVILLE (4 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	330,065 SQ.FT.				328,831 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	8.10	8.10		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.16	8.10			3				
MISCELLANEOUS	.60	.85			2				
TOTAL INCOME	8.05	8.55	6.09	11.17	4				
EXPENSE									
CLEANING	.43	.50	.34	.56	4	.43	.50	.34	.57
REPAIR-MAINT	.30	.34	.25	.36	4	.30	.35	.25	.37
UTILITIES	1.85	1.83	1.48	2.16	4	1.86	1.86	1.48	2.18
RDS. GNDS. SEC	.05	.05			1	.05	.05		
ADMINISTRATIVE	.49	.45	.42	.61	4	.49	.45	.42	.61
TOTAL OPER EXP	3.08	3.3[illegible]	2.55	3.66	4	3.09	3.37	2.56	3.71
FIXED EXPENSES	.86	.82			3	.86	.82		
TOTAL OPER+FIXED	3.69	4.21	2.89	4.65	4	4.41	4.21	2.89	4.70
LEASING EXP	.50	.39			2				
TOTAL PAYROLL	.55	.55			1				
TOTAL CONTRACT	.97	.97			1				

AVG SQFT/OFC TEN	4289	4	AVG OFFICE OCCUPANCY	84.8	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	162	1	AVG RATE YR-END RENT	11.00	4
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.50	2
PAYROLL		
CONTRACT	.41	2
SUP/MAT/MISC	.07	2
TRASH REMOVAL	.02	2
REPR/MAINT TOTAL	.35	2
PAYROLL	.07	2
ELEVATOR	.10	2
HVAC	.05	2
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT	.14	2
UTILITIES TOTAL	1.83	4
ELECTRIC	1.15	2
GAS	.00	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR	.81	2
COAL		
WATER/SEWER	.20	2
RDS/GNDS/SEC TOT	.05	1
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.45	2
PAYROLL		
MGMT FEES	.42	2
LEGAL FEES	.02	2
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP	.00	2
FIXED EXP TOTAL	.75	2
REAL ESTATE TAX	.67	2
BUILDING INS	.08	2
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
JACKSONVILLE (4 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	218,065 SQ.FT.				218,631 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	8.10	8.10		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.18	8.10			3				
MISCELLANEOUS	.60	.85			2				
TOTAL INCOME	7.58	8.10			3				
EXPENSE									
CLEANING	.40	.53			3	.41	.53		
REPAIR-MAINT	.26	.34			3	.27	.34		
UTILITIES	1.52	1.83			3	1.53	1.83		
RDS/GNDS/SEC	.05	.05			1	.05	.05		
ADMINISTRATIVE	.50	.42			3	.50	.42		
TOTAL OPER EXP	2.71	3.12			3	2.73	3.12		
FIXED EXPENSES	.89	.93			2	.89	.93		
TOTAL OPER+FIXED	3.21	3.80			3	4.22	3.80		
LEASING EXP	.50	.39			2				
TOTAL PAYROLL	.55	.55			1				
TOTAL CONTRACT	.97	.97			1				

AVG SQFT/OFC TEN	5022	3	AVG OFFICE OCCUPANCY	81.1	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	162	1	AVG RATE YR-END RENT	11.67	3
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.53	1
PAYROLL		
CONTRACT	.42	1
SUP/MAT/MISC	.08	1
TRASH REMOVAL	.03	1
REPR/MAINT TOTAL	.34	1
PAYROLL	.08	1
ELEVATOR	.08	1
HVAC	.05	1
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT	.14	1
UTILITIES TOTAL	1.83	3
ELECTRIC	.81	1
GAS	.00	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR	.81	1
COAL		
WATER/SEWER	.22	1
RDS. GNDS. SEC TOT	.05	1
RDS. GNDS TOTAL		
RDS. GNDS PAYRL		
RDS. GNDS CONTR		
RDS. GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.42	1
PAYROLL		
MGMT FEES	.39	1
LEGAL FEES	.03	1
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP	.00	1
FIXED EXP TOTAL	.68	1
REAL ESTATE TAX	.61	1
BUILDING INS	.07	1
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
KANSAS CITY (5 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS	1,717,227 SQ.FT.				1,543,888 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	9.85	10.04	7.32	11.35
RETAIL AREA	9.07	7.84			3				
OTHER AREA	4.73	4.75			2				
TOTAL RENT	9.58	9.57	6.98	10.52	7				
MISCELLANEOUS	.97	.06	.04	2.76	4				
TOTAL INCOME	10.09	9.57	6.98	11.01	7				
EXPENSE									
CLEANING	.99	1.00	.75	1.16	7	1.08	1.09	.88	1.22
REPAIR-MAINT	1.08	.72	.64	1.57	7	1.19	.84	.68	1.81
UTILITIES	1.66	1.65	1.33	2.09	7	1.72	1.65	1.50	2.23
RDS/GNDS/SEC	.22	.18	.01	.33	7	.22	.18	.01	.33
ADMINISTRATIVE	.70	.64	.38	1.00	7	.70	.64	.38	1.00
TOTAL OPER EXP	4.65	4.76	3.70	5.46	7	5.02	5.00	4.07	5.96
FIXED EXPENSES	.44	.29	.15	.55	7	.44	.29	.15	.55
TOTAL OPER+FIXED	5.10	5.04	4.32	5.57	7	5.46	5.28	4.69	6.17
LEASING EXP	.13	.07	.04	.14	7				
TOTAL PAYROLL	.90	.86	.25	1.98	6				
TOTAL CONTRACT	1.67	1.77	1.27	2.02	7				

AVG SQFT/OFC TEN	4343	4	AVG OFFICE OCCUPANCY	93.8	7
AVG SQFT/RET TEN	3913	4	AVG RETAIL OCCUPANCE	85.4	4
AVG SQFT/OFC WORK	145	6	AVG RATE YR-END RENT	12.57	7
			RENTABLE GROSS SQFT	.71	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.00	7
PAYROLL	.14	4
CONTRACT	.79	7
SUP/MAT/MISC	.09	7
TRASH REMOVAL	.02	4
REPR/MAINT TOTAL	.72	7
PAYROLL	.53	6
ELEVATOR	.20	7
HVAC	.11	7
ELECTRICAL	.04	6
STRUCT/ROOF	.08	2
PLUMBING	.02	7
GEN SUPPLIES	.05	7
GEN MAINT	.04	7
UTILITIES TOTAL	1.65	7
ELECTRIC	1.02	7
GAS	.36	2
FUEL OIL		
PURCH STEAM	.41	3
PURCH CH WTR		
COAL		
WATER/SEWER	.04	7
RDS. GNDS. SEC TOT	.18	7
RDS. GNDS TOTAL	.04	3
RDS. GNDS PAYRL	.04	2
RDS. GNDS CONTR	.07	2
RDS. GNDS OTHER	.02	3
SECURITY TOTAL	.16	7
SEC PAYROLL	.15	3
SEC CONTRACTS	.16	4
SEC OTHER	.08	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.64	7
PAYROLL	.44	2
MGMT FEES	.46	7
LEGAL FEES	.00	2
AUDIT FEES	.03	3
GEN OFC EXP	.02	7
OTHER ADM EXP	.04	7
FIXED EXP TOTAL	.29	7
REAL ESTATE TAX	.25	7
BUILDING INS	.08	7
PERS PROP TAX	.00	1
OTHER TAXES	.00	3
LEASING EXPENSES	.07	7
ADV PROMOTION	.01	2
COMM/FEES	.03	6
TENANT ALTS	.03	6
BUY-OUTS		
TOTAL PAYROLL	.86	6
CLEANING	.14	4
REPAIR/MAINT	.53	6
RDS. GROUNDS	.04	2
SECURITY	.15	3
ADMINISTRATIVE	.44	2
TOTAL CONTRACTS	1.77	7
CLEANING	.79	7
REPAIR/MAINT	.41	7
RDS. GROUNDS	.07	2
SECURITY	.16	4
ADMINISTRATIVE	.46	7

U.S. PRIVATE SECTOR
KANSAS CITY (5 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	673,727 SQ.FT.				612,719 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	9.48	10.13	8.45	11.08
RETAIL AREA	7.84	7.84			1				
OTHER AREA	5.09	5.09			1				
TOTAL RENT	8.99	9.52	8.22	10.04	4				
MISCELLANEOUS	3.08	2.78			2				
TOTAL INCOME	10.31	9.56	8.28	12.77	4				
EXPENSE									
CLEANING	1.03	1.02	.96	1.10	4	1.10	1.14	1.00	1.21
REPAIR-MAINT	1.02	.99	.66	1.43	4	1.09	1.03	.69	1.58
UTILITIES	1.75	1.71	1.31	2.16	4	1.86	1.86	1.45	2.26
RDS. GNDS/SEC	.32	.27	.11	.53	4	.32	.27	.11	.53
ADMINISTRATIVE	.73	.68	.62	.86	4	.73	.68	.62	.86
TOTAL OPER EXP	4.85	4.79	4.60	5.14	4	5.20	5.41	4.72	5.89
FIXED EXPENSES	.26	.29	.20	.32	4	.26	.29	.20	.32
TOTAL OPER+FIXED	5.11	5.11	4.89	5.37	4	5.46	5.67	5.01	6.12
LEASING EXP	.06	.04	.03	.09	4				
TOTAL PAYROLL	.97	.86	.27	1.84	4				
TOTAL CONTRACT	1.65	1.78	1.26	1.91	4				

AVG SQFT/OFC TEN	3670	2	AVG OFFICE OCCUPANCY	97.7	4
AVG SQFT/RET TEN	8387	2	AVG RETAIL OCCUPANCE	98.0	2
AVG SQFT/OFC WORK	166	4	AVG RATE YR-END RENT	11.63	4
			RENTABLE GROSS SQFT	.70	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.02	4	ADMIN TOTAL	.68	4
PAYROLL	.48	2	PAYROLL	.44	2
CONTRACT	.80	4	MGMT FEES	.49	4
SUP/MAT/MISC	.12	4	LEGAL FEES	.00	1
TRASH REMOVAL	.02	2	AUDIT FEES	.03	2
			GEN OFC EXP	.02	4
REPR/MAINT TOTAL	.99	4	OTHER ADM EXP	.05	4
PAYROLL	.50	4			
ELEVATOR	.19	4	FIXED EXP TOTAL	.29	4
HVAC	.12	4	REAL ESTATE TAX	.23	4
ELECTRICAL	.04	3	BUILDING INS	.07	4
STRUCT/ROOF	.08	2	PERS PROP TAX	.00	1
PLUMBING	.02	4	OTHER TAXES	.00	2
GEN SUPPLIES	.06	4			
GEN MAINT	02	4	LEASING EXPENSES	.04	4
			ADV PROMOTION		
UTILITIES TOTAL	1.71	4	COMM/FEES	.02	3
ELECTRIC	1.53	4	TENANT ALTS	.02	4
GAS	.25	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.28	2	TOTAL PAYROLL	.86	4
PURCH CH WTR			CLEANING	.48	2
COAL			REPAIR/MAINT	.50	4
WATER/SEWER	.04	4	RDS. GROUNDS	.04	2
			SECURITY	.17	2
RDS/GNDS/SEC TOT	.27	4	ADMINISTRATIVE	.44	2
RDS/GNDS TOTAL	.15	2			
RDS. GNDS PAYRL	.04	2	TOTAL CONTRACTS	1.78	4
RDS/GNDS CONTR	.13	1	CLEANING	.80	4
RDS. GNDS OTHER	.05	2	REPAIR/MAINT	.39	4
SECURITY TOTAL	.25	4	RDS. GROUNDS	.13	1
SEC PAYROLL	.17	2	SECURITY	.28	2
SEC CONTRACTS	.28	2	ADMINISTRATIVE	.49	4
SEC OTHER	.08	1			

U.S. PRIVATE SECTOR
KANSAS CITY (5 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS	1,046,274 SQ.FT.				1,045,241 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	6.10	6.63	6.06	9.38
RETAIL AREA	9.13	9.13			1				
OTHER AREA									
TOTAL RENT	6.16	6.63	6.06	9.82	15				
MISCELLANEOUS	.07	.22			8				
TOTAL INCOME	6.34	6.78	6.06	9.93	16				
EXPENSE									
CLEANING	.59	.68	.54	.79	16	.59	.68	.54	.79
REPAIR-MAINT	.42	.42	.30	.72	16	.42	.42	.30	.72
UTILITIES	1.09	1.20	.90	1.59	16	1.09	1.20	.90	1.61
RDS. GNDS SEC	.18	.25	.12	.39	16	.18	.25	.12	.39
ADMINISTRATIVE	.16	.22	.05	.40	16	.18	.22	.05	.40
TOTAL OPER EXP	2.44	3.11	2.28	3.41	16	2.45	3.11	2.28	3.45
FIXED EXPENSES	.38	.48	.34	.53	15	.38	.48	.34	.53
TOTAL OPER+FIXED	2.79	3.56	2.65	3.97	16	2.78	3.56	2.65	3.97
LEASING EXP	1.51	.84	.34	2.03	8				
TOTAL PAYROLL	.44	.37			2				
TOTAL CONTRACT	1.11	1.46	1.11	1.60	6				

AVG SQFT/OFC TEN	4021	15	AVG OFFICE OCCUPANCY	83.4	16
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	161	15	AVG RATE YR-END RENT	11.04	10
			RENTABLE GROSS SQFT	.85	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.63	13	ADMIN TOTAL	.24	13
PAYROLL	.50	7	PAYROLL	.04	6
CONTRACT	.53	12	MGMT FEES	.27	7
SUP/MAT/MISC	.05	13	LEGAL FEES	.05	1
TRASH REMOVAL	.02	11	AUDIT FEES	.01	1
			GEN OFC EXP	.04	2
REPR/MAINT TOTAL	.42	12	OTHER ADM EXP	.02	1
PAYROLL	.16	7			
ELEVATOR	.07	11	FIXED EXP TOTAL	.48	13
HVAC	.14	12	REAL ESTATE TAX	.40	13
ELECTRICAL	.04	11	BUILDING INS	.05	13
STRUCT/ROOF	.07	7	PERS PROP TAX	.00	1
PLUMBING	.02	10	OTHER TAXES	.05	6
GEN SUPPLIES	.02	7			
GEN MAINT	.15	11	LEASING EXPENSES	.98	7
			ADV PROMOTION	.01	1
UTILITIES TOTAL	1.20	16	COMM/FEES	.30	7
ELECTRIC	1.05	13	TENANT ALTS	.94	3
GAS	.14	9	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.23	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.23	1
WATER/SEWER	.08	12	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.25	16	ADMINISTRATIVE		
RDS. GNDS TOTAL	.20	7			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.51	5
RDS/GNDS CONTR	.20	5	CLEANING	.63	5
RDS. GNDS OTHER	.13	5	REPAIR/MAINT	.14	5
SECURITY TOTAL	.03	4	RDS. GROUNDS	.20	5
SEC PAYROLL			SECURITY	.03	4
SEC CONTRACTS	.03	4	ADMINISTRATIVE	.14	5
SEC OTHER					

U.S. PRIVATE SECTOR
KANSAS CITY (5 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS · 108,954 SQ.FT.					107,921 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	8.34	8.65		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.34	8.65			2				
MISCELLANEOUS									
TOTAL INCOME	8.67	9.25			3				
EXPENSE									
CLEANING	.80	.68			3	.81	.68		
REPAIR-MAINT	.49	.42			3	.49	.43		
UTILITIES	1.32	1.20			3	1.33	1.20		
RDS/GNDS/SEC	.22	.20			3	.22	.20		
ADMINISTRATIVE	.24	.34			3	.24	.34		
TOTAL OPER EXP	3.07	3.24			3	3.10	3.33		
FIXED EXPENSES	.78	.53			3	.78	.53		
TOTAL OPER+FIXED	3.85	3.83			3	3.88	3.83		
LEASING EXP	.92	.98			3				
TOTAL PAYROLL	.23	.23			1				
TOTAL CONTRACT	1.61	1.60			2				

AVG SQFT/OFC TEN	2538	2	AVG OFFICE OCCUPANCY	91.2	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	234	3	AVG RATE YR-END RENT	11.33	3
			RENTABLE GROSS SQFT	.83	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	3
PAYROLL		
CONTRACT	.63	3
SUP/MAT/MISC	.06	3
TRASH REMOVAL	.05	1
REPR/MAINT TOTAL	.68	2
PAYROLL	.23	1
ELEVATOR	.10	1
HVAC	.26	2
ELECTRICAL	.09	1
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES	.02	1
GEN MAINT	.20	2
UTILITIES TOTAL	1.20	3
ELECTRIC	1.13	3
GAS	.14	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	2
RDS. GNDS. SEC TOT	.20	3
RDS. GNDS TOTAL	.20	3
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.22	2
RDS. GNDS OTHER	.20	1
SECURITY TOTAL	.05	1
SEC PAYROLL		
SEC CONTRACTS	.05	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.34	3
PAYROLL		
MGMT FEES	.27	3
LEGAL FEES	.05	1
AUDIT FEES	.01	1
GEN OFC EXP	.01	1
OTHER ADM EXP	.02	1
FIXED EXP TOTAL	.53	3
REAL ESTATE TAX	.49	3
BUILDING INS	.07	3
PERS PROP TAX	.00	1
OTHER TAXES		
LEASING EXPENSES	.98	3
ADV PROMOTION	.01	1
COMM/FEES	.30	3
TENANT ALTS	.97	2
BUY-OUTS		
TOTAL PAYROLL	.23	1
CLEANING		
REPAIR/MAINT	.23	1
RDS GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.60	2
CLEANING	.88	2
REPAIR/MAINT	.28	2
RDS GROUNDS	.22	2
SECURITY	.05	1
ADMINISTRATIVE	.21	2

U.S. PRIVATE SECTOR
KANSAS CITY (5 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 326,491 SQ.FT.					326,491 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	8.32	7.38	6.25	9.95
RETAIL AREA	9.13	9.13			1				
OTHER AREA									
TOTAL RENT	8.56	7.81	6.25	10.39	4				
MISCELLANEOUS	.22	.22			2				
TOTAL INCOME	8.68	8.03	6.37	10.50	4				
EXPENSE									
CLEANING	.75	.76	.70	.79	4	.75	.76	.70	.79
REPAIR-MAINT	.65	.45	.40	.85	4	.65	.45	.40	.85
UTILITIES	1.48	1.50	.95	1.96	4	1.48	1.50	.95	1.96
RDS. GNDS. SEC	.33	.34	.21	.46	4	.33	.34	.21	.46
ADMINISTRATIVE	.29	.33	.11	.48	4	.29	.33	.11	.48
TOTAL OPER EXP	3.50	3.14	2.73	4.17	4	3.50	3.14	2.73	4.17
FIXED EXPENSES	.49	.51			3	.49	.51		
TOTAL OPER+FIXED	3.85	3.33	2.99	4.63	4	4.14	3.33	2.99	4.63
LEASING EXP	.37	.39			2				
TOTAL PAYROLL	.51	.51			1				
TOTAL CONTRACT	1.42	1.42			1				

AVG SQFT/OFC TEN	4162	4	AVG OFFICE OCCUPANCY	85.4	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	168	3	AVG RATE YR-END RENT	10.35	4
			RENTABLE GROSS SQFT	.75	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	1
PAYROLL	.72	1
CONTRACT		
SUP/MAT/MISC	.05	1
TRASH REMOVAL	.02	1
REPR/MAINT TOTAL	.48	1
PAYROLL		
ELEVATOR	.12	1
HVAC	.14	1
ELECTRICAL	.05	1
STRUCT/ROOF	.15	1
PLUMBING	.02	1
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.50	4
ELECTRIC	.11	1
GAS	.31	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.08	1
RDS. GNDS. SEC TOT	.34	4
RDS. GNDS TOTAL	.13	1
RDS. GNDS PAYRL		
RDS. GNDS CONTR		
RDS. GNDS OTHER	.13	1
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.45	1
PAYROLL		
MGMT FEES	.37	1
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.08	1
OTHER ADM EXP		
FIXED EXP TOTAL	.51	1
REAL ESTATE TAX	.42	1
BUILDING INS	.09	1
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.70	1
ADV PROMOTION		
COMM/FEES	.12	1
TENANT ALTS	.58	1
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
KNOXVILLE
ALL SUBURBAN

(1 ANALYSIS)

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	15 BLDS	337,700 SQ.FT.				337,700 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	8.52	8.76	7.23	9.16
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.52	8.76	7.23	9.16	15				
MISCELLANEOUS	.06	.01			9				
TOTAL INCOME	8.57	8.77	7.23	9.23	15				
EXPENSE									
CLEANING	.67	.70	.57	.75	15	.67	.70	.57	.75
REPAIR-MAINT	.51	.41	.30	.83	15	.51	.41	.30	.83
UTILITIES	1.52	1.41	1.15	1.89	15	1.52	1.41	1.15	1.89
RDS. GNDS/SEC	.09	.10	.07	.13	15	.09	.10	.07	.13
ADMINISTRATIVE	.08	.01	.00	.20	15	.08	.01	.00	.20
TOTAL OPER EXP	2.87	2.63	2.37	3.52	15	2.87	2.63	2.37	3.52
FIXED EXPENSES	.52	.52	.50	.56	15	.52	.52	.50	.56
TOTAL OPER+FIXED	3.39	3.18	2.87	4.06	15	3.39	3.18	2.87	4.06
LEASING EXP	.13	.13			10				
TOTAL PAYROLL	.14	.16	.09	.20	15				
TOTAL CONTRACT	1.05	1.05	.94	1.20	15				

AVG SQFT/OFC TEN	3526	15	AVG OFFICE OCCUPANCY	94.0	15
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	182	3	AVG RATE YR-END RENT	10.06	12
			RENTABLE/GROSS SQFT	.94	9

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	15	ADMIN TOTAL	.01	15
PAYROLL			PAYROLL		
CONTRACT	.67	15	MGMT FEES	.32	3
SUP/MAT/MISC			LEGAL FEES	.04	3
TRASH REMOVAL	.03	15	AUDIT FEES		
			GEN OFC EXP	.01	12
REPR/MAINT TOTAL	.41	15	OTHER ADM EXP	.02	3
PAYROLL	.16	15			
ELEVATOR	.03	1	FIXED EXP TOTAL	.52	15
HVAC	.14	15	REAL ESTATE TAX	.45	15
ELECTRICAL	.04	7	BUILDING INS	.08	15
STRUCT/ROOF	.01	6	PERS PROP TAX		
PLUMBING	.01	6	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.08	15	LEASING EXPENSES	.13	10
			ADV PROMOTION		
UTILITIES TOTAL	1.41	15	COMM/FEES	.07	3
ELECTRIC	1.37	15	TENANT ALTS	.18	7
GAS	.25	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.16	15
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.16	15
WATER/SEWER	.04	15	RDS. GROUNDS		
			SECURITY		
RDS. GNDS/SEC TOT	.10	15	ADMINISTRATIVE		
RDS/GNDS TOTAL	.10	15			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.05	15
RDS/GNDS CONTR	.10	15	CLEANING	.67	15
RDS/GNDS OTHER			REPAIR/MAINT	.17	15
SECURITY TOTAL			RDS. GROUNDS	.10	15
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.36	3
SEC OTHER					

U.S. PRIVATE SECTOR
LAS VEGAS
ALL SUBURBAN

(2 ANALYSES)

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	255,823 SQ.FT.				239,273 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	9.71	9.69	7.78	12.37
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.08	7.91	7.11	10.16	5				
MISCELLANEOUS	.24	.20			3				
TOTAL INCOME	9.21	7.91	7.50	10.22	5				
EXPENSE									
CLEANING	.59	.61	.46	.63	5	.63	.63	.57	.72
REPAIR-MAINT	.34	.29	.13	.62	5	.36	.29	.13	1.01
UTILITIES	1.67	1.25	.71	2.44	5	1.79	1.52	.71	3.01
RDS. GNDS/SEC	.29	.38	.11	.48	5	.29	.38	.11	.48
ADMINISTRATIVE	.70	.54	.39	.85	5	.70	.54	.39	.85
TOTAL OPER EXP	3.59	3.38	2.24	4.42	5	3.83	3.40	2.55	5.66
FIXED EXPENSES	.42	.51	.31	.63	5	.42	.51	.31	.63
TOTAL OPER+FIXED	4.01	3.62	2.75	4.99	5	4.26	4.02	2.99	6.11
LEASING EXP	.69	.62	.49	.76	4				
TOTAL PAYROLL	.35	.35			1				
TOTAL CONTRACT	1.86	1.77			3				

AVG SQFT/OFC TEN	1882	5	AVG OFFICE OCCUPANCY	88.1	5
AVG SQFT/RET TEN	1855	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	313	1	AVG RATE YR-END RENT	10.57	5
			RENTABLE GROSS SQFT	.78	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.61	5	ADMIN TOTAL	.54	5
PAYROLL			PAYROLL	.35	1
CONTRACT	.51	5	MGMT FEES	.36	5
SUP/MAT/MISC	.07	1	LEGAL FEES	.01	3
TRASH REMOVAL	.09	4	AUDIT FEES	.03	1
			GEN OFC EXP	.02	3
REPR/MAINT TOTAL	.29	5	OTHER ADM EXP	.07	3
PAYROLL	.21	1			
ELEVATOR	.02	1	FIXED EXP TOTAL	.51	5
HVAC	.05	5	REAL ESTATE TAX	.37	5
ELECTRICAL	.07	3	BUILDING INS	.11	5
STRUCT/ROOF	.04	3	PERS PROP TAX		
PLUMBING	.01	5	OTHER TAXES	.01	2
GEN SUPPLIES	.01	2			
GEN MAINT	.08	5	LEASING EXPENSES	.62	4
			ADV PROMOTION	.08	4
UTILITIES TOTAL	1.25	5	COMM/FEES	.13	3
ELECTRIC	.97	5	TENANT ALTS	.44	4
GAS	.20	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.35	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.17	5	RDS. GROUNDS		
			SECURITY		
RDS. GNDS/SEC TOT	.38	5	ADMINISTRATIVE	.35	1
RDS/GNDS TOTAL	.37	5			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.77	3
RDS/GNDS CONTR	.37	5	CLEANING	.61	3
RDS/GNDS OTHER			REPAIR/MAINT	.14	3
SECURITY TOTAL	.06	4	RDS. GROUNDS	.13	3
SEC PAYROLL			SECURITY	.14	2
SEC CONTRACTS	.06	4	ADMINISTRATIVE	.75	3
SEC OTHER					

U.S. PRIVATE SECTOR
LAS VEGAS (2 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 90,762 SQ.FT.					74,212 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.95	7.91		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.31	7.60			3				
MISCELLANEOUS	.35	.38			2				
TOTAL INCOME	7.61	7.80			3				
EXPENSE									
CLEANING	.53	.53			3	.65	.63		
REPAIR-MAINT	.53	.53			3	.65	.53		
UTILITIES	2.14	1.25			3	2.62	2.68		
RDS/GNDS/SEC	.28	.38			3	.28	.38		
ADMINISTRATIVE	.47	.40			3	.47	.40		
TOTAL OPER EXP	3.95	2.76			3	4.83	5.44		
FIXED EXPENSES	.49	.51			3	.49	.51		
TOTAL OPER+FIXED	4.43	3.14			3	5.31	5.95		
LEASING EXP	.63	.49			3				
TOTAL PAYROLL									
TOTAL CONTRACT	1.51	1.51			1				

AVG SQFT/OFC TEN	1323	3	AVG OFFICE OCCUPANCY	83.8	3
AVG SQFT/RET TEN	1655	1	AVG RETAIL OCCUPANCE	00.0	1
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	9.62	3
			RENTABLE GROSS SQFT	.58	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.53	3	ADMIN TOTAL	.40	3
PAYROLL			PAYROLL		
CONTRACT	.43	3	MGMT FEES	.36	3
SUP. MAT/MISC			LEGAL FEES	.03	2
TRASH REMOVAL	.10	3	AUDIT FEES	.03	1
			GEN OFC EXP	.02	3
REPR/MAINT TOTAL	.53	3	OTHER ADM EXP	.08	2
PAYROLL					
ELEVATOR			FIXED EXP TOTAL	.51	3
HVAC	.31	3	REAL ESTATE TAX	.37	3
ELECTRICAL	.07	3	BUILDING INS	.12	3
STRUCT/ROOF	.04	2	PERS PROP TAX		
PLUMBING	.02	3	OTHER TAXES	.01	2
GEN SUPPLIES	.00	1			
GEN MAINT	.10	3	LEASING EXPENSES	.49	3
			ADV PROMOTION	.08	3
UTILITIES TOTAL	1.25	3	COMM/FEES	.13	3
ELECTRIC	.78	3	TENANT ALTS	.32	3
GAS	.33	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.14	3	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.38	3	ADMINISTRATIVE		
RDS. GNDS TOTAL	.37	3			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.51	1
RDS. GNDS CONTR	.37	3	CLEANING	.38	1
RDS. GNDS OTHER			REPAIR/MAINT	.70	1
SECURITY TOTAL	.04	2	RDS. GROUNDS	.05	1
SEC PAYROLL			SECURITY		
SEC CONTRACTS	.04	2	ADMINISTRATIVE	.39	1
SEC OTHER					

U.S. PRIVATE SECTOR
LITTLE ROCK (4 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 1,487,518 SQ.FT.					1,328,831 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	8.66	8.08	6.59	9.47
RETAIL AREA	5.34	5.81	4.46	7.18	5				
OTHER AREA	.94	.94			1				
TOTAL RENT	8.24	8.26	5.81	9.34	8				
MISCELLANEOUS	.09	.09			3				
TOTAL INCOME	8.29	8.28	5.88	9.38	8				
EXPENSE									
CLEANING	.68	.61	.51	.83	8	.74	.64	.59	.85
REPAIR-MAINT	.79	.54	.41	1.17	8	.83	.58	.44	1.24
UTILITIES	1.77	1.27	1.00	1.78	8	1.85	1.46	1.01	1.78
RDS/GNDS/SEC	.27	.36	.19	.47	8	.27	.36	.19	.47
ADMINISTRATIVE	.36	.36	.31	.45	8	.36	.36	.31	.45
TOTAL OPER EXP	3.86	3.50	2.54	4.32	8	4.11	3.58	3.17	4.54
FIXED EXPENSES	.71	.62	.35	.78	8	.71	.62	.35	.78
TOTAL OPER+FIXED	4.57	4.08	3.00	4.87	8	4.82	4.15	3.52	5.05
LEASING EXP	.27	.02	.01	.61	4				
TOTAL PAYROLL	.50	.50	.16	1.39	7				
TOTAL CONTRACT	1.27	1.32	1.06	1.48	7				

AVG SQFT/OFC TEN	4526	8	AVG OFFICE OCCUPANCY	93.7	8
AVG SQFT/RET TEN	1985	5	AVG RETAIL OCCUPANCE	96.0	5
AVG SQFT/OFC WORK	192	8	AVG RATE YR-END RENT	11.44	8
			RENTABLE GROSS SQFT	.80	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.61	8	ADMIN TOTAL	.36	8
PAYROLL	.13	1	PAYROLL	.27	4
CONTRACT	.59	8	MGMT FEES	.30	4
SUP/MAT/MISC	.00	2	LEGAL FEES	.04	2
TRASH REMOVAL	.02	5	AUDIT FEES	.03	6
			GEN OFC EXP	.02	8
REPR/MAINT TOTAL	.54	8	OTHER ADM EXP	.02	3
PAYROLL	.32	7			
ELEVATOR	.11	6	FIXED EXP TOTAL	.62	6
HVAC	.05	7	REAL ESTATE TAX	.62	7
ELECTRICAL	.02	6	BUILDING INS	.09	8
STRUCT/ROOF	.03	5	PERS PROP TAX	.01	3
PLUMBING	.04	4	OTHER TAXES	.03	2
GEN SUPPLIES	.02	6			
GEN MAINT	.01	6	LEASING EXPENSES	.02	4
			ADV PROMOTION	.01	4
UTILITIES TOTAL	1.27	8	COMM/FEES		
ELECTRIC	1.09	8	TENANT ALTS	.02	4
GAS	.15	6	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.50	7
PURCH CH WTR			CLEANING	.13	1
COAL			REPAIR/MAINT	.32	7
WATER/SEWER	.06	6	RDS. GROUNDS		
			SECURITY	.44	1
RDS. GNDS. SEC TOT	.36	8	ADMINISTRATIVE	.27	4
RDS. GNDS TOTAL	.03	5			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.32	7
RDS/GNDS CONTR	.03	3	CLEANING	.60	7
RDS/GNDS OTHER	.02	2	REPAIR/MAINT	.22	6
SECURITY TOTAL	.32	8	RDS GROUNDS	.03	3
SEC PAYROLL	.44	1	SECURITY	.23	6
SEC CONTRACTS	.28	7	ADMINISTRATIVE	.18	6
SEC OTHER	.08	1			

U.S. PRIVATE SECTOR
LITTLE ROCK (4 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	792,805 SQ.FT.				718,047 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	8.29	8.08	7.24	8.87
RETAIL AREA	7.17	7.18			2				
OTHER AREA	.94	.94			1				
TOTAL RENT	7.84	8.26	6.49	9.07	4				
MISCELLANEOUS	.09	.08			2				
TOTAL INCOME	7.88	8.28	6.57	9.07	4				
EXPENSE									
CLEANING	.69	.77	.49	.97	4	.75	.77	.57	1.00
REPAIR-MAINT	.92	.65	.32	1.63	4	1.00	.75	.39	1.65
UTILITIES	1.79	1.26	.99	2.67	4	1.96	1.46	1.20	2.67
RDS. GNDS./SEC	.29	.24	.19	.40	4	.29	.24	.19	.40
ADMINISTRATIVE	.31	.31	.30	.33	4	.31	.31	.30	.33
TOTAL OPER EXP	4.00	3.19	2.26	6.00	4	4.38	3.70	2.76	6.07
FIXED EXPENSES	.74	.61	.35	1.02	4	.74	.61	.35	1.02
TOTAL OPER+FIXED	4.74	3.70	2.90	6.77	4	5.11	4.05	3.38	6.84
LEASING EXP	.56	.60			2				
TOTAL PAYROLL	.67	.67	.29	1.16	4				
TOTAL CONTRACT	1.09	1.19	.88	1.38	4				

AVG SQFT/OFC TEN	3659	4	AVG OFFICE OCCUPANCY	94.5	4
AVG SQFT/RET TEN	944	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	196	4	AVG RATE YR-END RENT	10.69	4
			RENTABLE GROSS SQFT	.80	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	4	ADMIN TOTAL	.31	4
PAYROLL	.13	1	PAYROLL	.23	3
CONTRACT	.69	4	MGMT FEES	.27	1
SUP/MAT/MISC	.00	1	LEGAL FEES	.07	1
TRASH REMOVAL	.02	3	AUDIT FEES	.02	2
			GEN OFC EXP	.03	4
REPR/MAINT TOTAL	.65	4	OTHER ADM EXP	.01	2
PAYROLL	.46	4			
ELEVATOR	.11	2	FIXED EXP TOTAL	.61	4
HVAC	.02	3	REAL ESTATE TAX	.53	4
ELECTRICAL	.03	2	BUILDING INS	.07	4
STRUCT/ROOF	.03	1	PERS PROP TAX	.17	2
PLUMBING	.03	2	OTHER TAXES	.03	2
GEN SUPPLIES	.03	3			
GEN MAINT	.01	3	LEASING EXPENSES	.60	2
			ADV PROMOTION	.02	2
UTILITIES TOTAL	1.26	4	COMM/FEES		
ELECTRIC	1.09	4	TENANT ALTS	.58	2
GAS	.22	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.67	4
PURCH CH WTR			CLEANING	.13	1
COAL			REPAIR/MAINT	.46	4
WATER/SEWER	.06	4	RDS. GROUNDS		
			SECURITY	.44	1
RDS. GNDS. SEC TOT	.24	4	ADMINISTRATIVE	.23	3
RDS. GNDS TOTAL	.02	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.19	4
RDS. GNDS CONTR	.03	1	CLEANING	.69	4
RDS. GNDS OTHER	.01	1	REPAIR/MAINT	.17	3
SECURITY TOTAL	.23	4	RDS. GROUNDS	.03	1
SEC PAYROLL	.44	1	SECURITY	.19	3
SEC CONTRACTS	.19	3	ADMINISTRATIVE	.07	3
SEC OTHER	.08	1			

U.S. PRIVATE SECTOR
LITTLE ROCK (4 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	395,252 SQ.FT.				395,252 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	9.14	8.64	7.85	10.56
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.14	8.64	7.85	10.56	4				
MISCELLANEOUS	.29	.29			1				
TOTAL INCOME	9.23	8.79	8.00	10.56	4				
EXPENSE									
CLEANING	.64	.66	.62	.68	4	.64	.66	.62	.68
REPAIR-MAINT	.67	.58	.48	.92	4	.67	.58	.48	.92
UTILITIES	1.41	1.39	1.29	1.53	4	1.41	1.39	1.29	1.53
RDS. GNDS. SEC	.27	.29	.13	.41	4	.27	.29	.13	.41
ADMINISTRATIVE	1.49	.74	.42	3.06	4	1.49	.74	.42	3.06
TOTAL OPER EXP	4.49	3.71	3.50	6.03	4	4.49	3.71	3.50	6.03
FIXED EXPENSES	.65	.68	.43	.82	4	.65	.68	.43	.82
TOTAL OPER+FIXED	5.14	4.44	4.23	6.56	4	5.14	4.44	4.23	6.56
LEASING EXP	1.32	.50			3				
TOTAL PAYROLL	.50	.36			3				
TOTAL CONTRACT	1.23	1.29			3				

AVG SQFT/OFC TEN	4179	4	AVG OFFICE OCCUPANCY	93.0	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	203	3	AVG RATE YR-END RENT	11.83	3
			RENTABLE GROSS SQFT	.82	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	4	ADMIN TOTAL	.74	4
PAYROLL			PAYROLL	.24	4
CONTRACT	.58	4	MGMT FEES	.42	3
SUP/MAT/MISC	.06	3	LEGAL FEES	.03	2
TRASH REMOVAL	.02	3	AUDIT FEES		
			GEN OFC EXP	.05	4
REPR/MAINT TOTAL	.58	4	OTHER ADM EXP	.01	3
PAYROLL	.28	4			
ELEVATOR	.07	4	FIXED EXP TOTAL	.68	4
HVAC	.04	4	REAL ESTATE TAX	.59	4
ELECTRICAL	.01	3	BUILDING INS	.09	4
STRUCT/ROOF			PERS PROP TAX	.08	1
PLUMBING	.00	2	OTHER TAXES		
GEN SUPPLIES	.05	4			
GEN MAINT	.12	4	LEASING EXPENSES	.50	3
			ADV PROMOTION	.02	3
UTILITIES TOTAL	1.39	4	COMM/FEES	.09	3
ELECTRIC	1.32	4	TENANT ALTS	.40	3
GAS	.03	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.36	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.30	3
WATER/SEWER	.06	3	RDS. GROUNDS		
			SECURITY		
RDS/GNDS. SEC TOT	.29	4	ADMINISTRATIVE	.08	3
RDS. GNDS TOTAL	.06	4			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.29	3
RDS. GNDS CONTR	.06	3	CLEANING	.60	3
RDS. GNDS OTHER	.01	1	REPAIR/MAINT	.13	1
SECURITY TOTAL	.35	3	RDS. GROUNDS	.06	3
SEC PAYROLL			SECURITY	.35	2
SEC CONTRACTS	.35	3	ADMINISTRATIVE	.37	2
SEC OTHER					

U.S. PRIVATE SECTOR
LITTLE ROCK (4 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 272,752 SQ.FT.					272,752 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.63	9.25		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.63	9.25			3				
MISCELLANEOUS									
TOTAL INCOME	9.63	9.25			3				
EXPENSE									
CLEANING	.67	.67			3	.67	.67		
REPAIR-MAINT	.67	.50			3	.67	.50		
UTILITIES	1.45	1.45			3	1.45	1.45		
RDS/GNDS. SEC	.32	.41			3	.32	.41		
ADMINISTRATIVE	1.71	.48			3	1.71	.48		
TOTAL OPER EXP	4.82	3.68			3	4.82	3.68		
FIXED EXPENSES	.67	.78			3	.67	.76		
TOTAL OPER+FIXED	5.50	4.55			3	5.50	4.55		
LEASING EXP	1.94	1.95			2				
TOTAL PAYROLL	.50	.36			3				
TOTAL CONTRACT	1.23	1.29			3				

AVG SQFT/OFC TEN	6841	3	AVG OFFICE OCCUPANCY	95.3	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	203	3	AVG RATE YR-END RENT	12.50	2
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	3	ADMIN TOTAL	.48	3
PAYROLL			PAYROLL	.06	3
CONTRACT	.60	3	MGMT FEES	.35	2
SUP/MAT-MISC	.06	2	LEGAL FEES	.00	1
TRASH REMOVAL	.02	2	AUDIT FEES		
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	.50	3	OTHER ADM EXP	.01	2
PAYROLL	.30	3			
ELEVATOR	.07	3	FIXED EXP TOTAL	.78	3
HVAC	.02	3	REAL ESTATE TAX	.70	3
ELECTRICAL	.04	2	BUILDING INS	.08	3
STRUCT ROOF			PERS PROP TAX	.08	1
			OTHER TAXES		
PLUMBING	.00	1			
GEN SUPPLIES	.01	3	LEASING EXPENSES	1.95	2
GEN MAINT	.13	3	ADV PROMOTION	.01	2
UTILITIES TOTAL	1.45	3	COMM/FEES	.50	2
ELECTRIC	1.37	3	TENANT ALTS	1.43	2
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.36	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.30	3
WATER/SEWER	.07	2	RDS. GROUNDS		
			SECURITY		
RDS/GNDS. SEC TOT	.41	3	ADMINISTRATIVE	.06	3
RDS. GNDS TOTAL	.06	3			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.29	3
RDS. GNDS CONTR	.06	3	CLEANING	.60	3
RDS/GNDS OTHER			REPAIR/MAINT	.13	1
SECURITY TOTAL	.35	2	RDS. GROUNDS	.08	3
SEC PAYROLL			SECURITY	.35	2
SEC CONTRACTS	.35	2	ADMINISTRATIVE	.37	2
SEC OTHER					

U.S. PRIVATE SECTOR
LOS ANGELES (7 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	27 BLDS 10,098,861 SQ.FT.					9,476,442 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					22	15.30	14.10	11.74	16.72
RETAIL AREA	7.87	9.51	5.50	20.00	13				
OTHER AREA	14.87	13.69	4.21	95.99	8				
TOTAL RENT	15.18	14.30	11.50	16.72	22				
MISCELLANEOUS	1.05	.56	.13	1.33	17				
TOTAL INCOME	16.01	14.58	11.54	18.13	22				
EXPENSE									
CLEANING	1.21	1.05	.92	1.20	27	1.28	1.09	.95	1.30
REPAIR-MAINT	1.32	1.05	.80	1.50	27	1.40	1.22	.80	1.66
UTILITIES	1.78	1.56	1.18	2.25	27	1.86	1.64	1.31	2.25
RDS. GNDS. SEC	.45	.37	.22	.52	27	.45	.37	.22	.52
ADMINISTRATIVE	.62	.54	.35	.83	27	.62	.54	.35	.83
TOTAL OPER EXP	5.38	4.82	4.06	5.48	27	5.68	4.88	4.31	5.99
FIXED EXPENSES	1.19	.98	.68	1.53	27	1.19	.98	.68	1.53
TOTAL OPER+FIXED	6.58	5.98	5.68	6.71	27	6.88	6.20	5.72	6.93
LEASING EXP	.80	.30	.07	.88	19				
TOTAL PAYROLL	.93	.56	.20	.76	23				
TOTAL CONTRACT	1.86	1.86	1.35	2.55	23				

AVG SQFT/OFC TEN	10784	26	AVG OFFICE OCCUPANCY	91.1	27
AVG SQFT/RET TEN	5279	13	AVG RETAIL OCCUPANCE	99.8	14
AVG SQFT/OFC WORK	240	23	AVG RATE YR-END RENT	24.24	22
			RENTABLE GROSS SQFT	.88	13

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.04	23	ADMIN TOTAL	.54	23
PAYROLL	.10	6	PAYROLL	.20	21
CONTRACT	.96	22	MGMT FEES	.33	17
SUP/MAT/MISC	.05	19	LEGAL FEES	.05	5
TRASH REMOVAL	.02	18	AUDIT FEES	.03	7
			GEN OFC EXP	.05	19
REPR/MAINT TOTAL	1.03	23	OTHER ADM EXP	.03	8
PAYROLL	.48	20			
ELEVATOR	.23	23	FIXED EXP TOTAL	.98	24
HVAC	.08	23	REAL ESTATE TAX	.87	24
ELECTRICAL	.03	23	BUILDING INS	.15	22
STRUCT ROOF	.01	10	PERS PROP TAX	.01	12
PLUMBING	.02	23	OTHER TAXES	.02	12
GEN SUPPLIES	.05	19			
GEN MAINT	.15	23	LEASING EXPENSES	.43	17
			ADV PROMOTION	.01	7
UTILITIES TOTAL	1.56	27	COMM/FEES	.18	11
ELECTRIC	1.17	23	TENANT ALTS	.50	13
GAS	.09	18	BUY-OUTS	.39	2
FUEL OIL	.00	6			
PURCH STEAM	.42	3	TOTAL PAYROLL	.57	21
PURCH CH WTR	.82	4	CLEANING	.10	6
COAL			REPAIR/MAINT	.55	17
WATER/SEWER	.03	22	RDS. GROUNDS	.03	3
			SECURITY	.56	6
RDS. GNDS. SEC TOT	.37	27	ADMINISTRATIVE	.20	19
RDS. GNDS TOTAL	.03	16			
RDS. GNDS PAYRL	.03	3	TOTAL CONTRACTS	1.86	21
RDS. GNDS CONTR	.03	16	CLEANING	.94	19
RDS. GNDS OTHER	.01	5	REPAIR/MAINT	.32	16
SECURITY TOTAL	.34	23	RDS. GROUNDS	.03	14
SEC PAYROLL	.56	6	SECURITY	.30	16
SEC CONTRACTS	.31	18	ADMINISTRATIVE	.36	11
SEC OTHER	.04	9			

U.S. PRIVATE SECTOR
LOS ANGELES (7 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,169,372 SQ.FT.					1,089,509 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	12.64	12.12	9.21	16.47
RETAIL AREA	17.09	9.39	6.00	24.38	4				
OTHER AREA	10.22	10.22			1				
TOTAL RENT	12.77	12.15	8.52	15.63	7				
MISCELLANEOUS	.45	.25	02	.69	4				
TOTAL INCOME	13.07	12.15	8.52	15.63	7				
EXPENSE									
CLEANING	.80	.76	.56	1.12	7	.84	.76	.68	1.19
REPAIR-MAINT	.90	1.02	.66	1.05	7	.95	1.02	.66	1.29
UTILITIES	1.61	1.31	1.09	1.79	7	1.70	1.58	1.35	1.79
RDS. GNDS/SEC	.38	.38	.10	.40	7	.38	.38	.10	.40
ADMINISTRATIVE	.65	.37	19	.84	7	.65	.37	.19	.84
TOTAL OPER EXP	4.34	4.27	3.52	5.17	7	4.60	4.49	3.52	5.50
FIXED EXPENSES	1.06	.95	.74	1.41	7	1.06	.95	.74	1.41
TOTAL OPER+FIXED	5.40	5.69	3.82	5.98	7	5.65	5.69	4.67	6.78
LEASING EXP	.74	.09	.02	.67	7				
TOTAL PAYROLL	.34	.21	.15	.59	5				
TOTAL CONTRACT	1.61	1.52	.89	2.15	5				

AVG SQFT/OFC TEN	5619	6	AVG OFFICE OCCUPANCY	88.3	7
AVG SQFT/RET TEN	5451	3	AVG RETAIL OCCUPANCE	99.0	4
AVG SQFT/OFC WORK	253	6	AVG RATE YR-END RENT	23.04	7
			RENTABLE GROSS SQFT	.86	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.84	6	ADMIN TOTAL	.57	6
PAYROLL	.10	1	PAYROLL	.19	5
CONTRACT	.80	6	MGMT FEES	.38	5
SUP/MAT/MISC	.06	5	LEGAL FEES	.02	1
TRASH REMOVAL	.02	5	AUDIT FEES	.12	1
			GEN OFC EXP	.08	4
REPR/MAINT TOTAL	1.02	6	OTHER ADM EXP	.03	2
PAYROLL	.42	5			
ELEVATOR	.18	6	FIXED EXP TOTAL	.88	6
HVAC	.07	6	REAL ESTATE TAX	.67	6
ELECTRICAL	.02	6	BUILDING INS	.21	4
STRUCT/ROOF	.01	2	PERS PROP TAX		
PLUMBING	.03	6	OTHER TAXES	.01	2
GEN SUPPLIES	.04	6			
GEN MAINT	.18	6	LEASING EXPENSES	.09	6
			ADV PROMOTION	.02	1
UTILITIES TOTAL	1.31	7	COMM/FEES	.11	4
ELECTRIC	1.20	5	TENANT ALTS	.29	4
GAS	.08	5	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM			TOTAL PAYROLL	.34	4
PURCH CH WTR	.54	1	CLEANING	.10	1
COAL			REPAIR/MAINT	.22	3
WATER/SEWER	.02	5	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.38	7	ADMINISTRATIVE	.19	3
RDS. GNDS TOTAL	.03	6			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.70	4
RDS. GNDS CONTR	.02	6	CLEANING	.80	4
RDS. GNDS OTHER	.00	1	REPAIR/MAINT	.45	3
SECURITY TOTAL	.36	6	RDS. GROUNDS	.02	4
SEC PAYROLL			SECURITY	.37	4
SEC CONTRACTS	.36	6	ADMINISTRATIVE	.12	3
SEC OTHER	.07	1			

U.S. PRIVATE SECTOR
LOS ANGELES (7 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 2,248,341 SQ.FT.					2,059,559 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	13.87	14.08	11.49	15.74
RETAIL AREA	7.79	7.47			3				
OTHER AREA	29.92	17.15			3				
TOTAL RENT	14.02	14.31	11.96	15.69	4				
MISCELLANEOUS	1.62	1.25	.52	2.71	4				
TOTAL INCOME	15.64	16.30	12.49	18.40	4				
EXPENSE									
CLEANING	1.30	1.10	.95	1.73	5	1.41	1.14	.98	2.08
REPAIR-MAINT	1.37	.86	.77	2.15	5	1.49	.92	.79	2.61
UTILITIES	1.63	1.61	.95	2.13	5	1.74	1.64	1.03	2.35
RDS/GNDS/SEC	.39	.25	.18	.67	5	.39	.25	.18	.67
ADMINISTRATIVE	.84	.73	.53	1.11	5	.84	.73	.53	1.11
TOTAL OPER EXP	5.52	4.36	4.05	7.22	5	5.97	4.88	4.15	8.40
FIXED EXPENSES	1.07	.98	.47	1.73	5	1.07	.98	.47	1.73
TOTAL OPER+FIXED	6.60	5.92	5.25	7.93	5	7.05	5.92	5.61	9.11
LEASING EXP	1.74	.82			3				
TOTAL PAYROLL	1.21	.33	.14	2.27	4				
TOTAL CONTRACT	2.27	2.27	1.65	2.75	4				

AVG SQFT/OFC TEN	10085	5	AVG OFFICE OCCUPANCY	91.1	5
AVG SQFT/RET TEN	5003	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	252	5	AVG RATE YR-END RENT	25.60	5
			RENTABLE GROSS SQFT	.82	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.05	4	ADMIN TOTAL	.69	4
PAYROLL	1.66	1	PAYROLL	.17	4
CONTRACT	.99	3	MGMT FEES	.36	3
SUP/MAT/MISC	.05	3	LEGAL FEES	.10	2
TRASH REMOVAL	.02	4	AUDIT FEES	.03	2
			GEN OFC EXP	.08	4
REPR/MAINT TOTAL	.84	4	OTHER ADM EXP	.05	3
PAYROLL	.72	2			
ELEVATOR	.24	4	FIXED EXP TOTAL	.98	5
HVAC	.29	4	REAL ESTATE TAX	.87	5
ELECTRICAL	.03	4	BUILDING INS	.09	5
STRUCT/ROOF	.09	2	PERS PROP TAX	.01	2
PLUMBING	.01	4	OTHER TAXES	.02	2
GEN SUPPLIES	.08	2			
GEN MAINT	.16	4	LEASING EXPENSES	.82	3
			ADV PROMOTION	.01	3
UTILITIES TOTAL	1.61	5	COMM/FEES	.63	2
ELECTRIC	.95	5	TENANT ALTS	1.09	2
GAS	.09	3	BUY-OUTS	.39	2
FUEL OIL	.00	1			
PURCH STEAM	.77	1	TOTAL PAYROLL	.33	4
PURCH CH WTR			CLEANING	1.66	1
COAL			REPAIR/MAINT	.72	2
WATER/SEWER	.03	5	RDS. GROUNDS	.03	1
			SECURITY	.86	1
RDS. GNDS/SEC TOT	.25	5	ADMINISTRATIVE	.17	4
RDS. GNDS TOTAL	.09	2			
RDS. GNDS PAYRL	.03	1	TOTAL CONTRACTS	2.27	4
RDS. GNDS CONTR	.07	2	CLEANING	.89	4
RDS. GNDS OTHER	.00	1	REPAIR/MAINT	.35	4
SECURITY TOTAL	.21	4	RDS. GROUNDS	.07	2
SEC PAYROLL	.86	1	SECURITY	.19	3
SEC CONTRACTS	.19	3	ADMINISTRATIVE	.39	3
SEC OTHER					

U.S. PRIVATE SECTOR
LOS ANGELES (7 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 3,964,724 SQ.FT.					3,857,361 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	16.55	16.98	12.75	19.31
RETAIL AREA	1.97	20.00			3				
OTHER AREA	106.42	106.42			1				
TOTAL RENT	18.91	17.23	13.16	19.58	4				
MISCELLANEOUS	.57	.67			3				
TOTAL INCOME	17.28	17.31	13.58	20.05	4				
EXPENSE									
CLEANING	1.02	1.00	.94	1.11	4	1.04	1.03	.97	1.11
REPAIR/MAINT	1.51	1.30	1.22	1.68	4	1.54	1.30	1.22	1.74
UTILITIES	1.60	1.38	1.14	1.86	4	1.61	1.38	1.14	1.88
RDS/GNDS/SEC	.45	.41	.33	.52	4	.45	.41	.33	.52
ADMINISTRATIVE	.44	.46	.39	.50	4	.44	.46	.39	.50
TOTAL OPER EXP	5.03	4.64	4.19	5.51	4	5.12	4.64	4.19	5.65
FIXED EXPENSES	1.37	1.34	.99	1.91	4	1.37	1.34	.99	1.91
TOTAL OPER+FIXED	6.40	6.10	5.88	6.71	4	6.48	6.10	5.88	6.86
LEASING EXP	.46	.47			3				
TOTAL PAYROLL	69	.75			3				
TOTAL CONTRACT	1.69	1.56			3				

AVG SQFT/OFC TEN	24059	4	AVG OFFICE OCCUPANCY	87.9	4
AVG SQFT/RET TEN	12014	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	256	3	AVG RATE YR-END RENT	28.67	3
			RENTABLE GROSS SQFT	.88	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.96	3
PAYROLL		
CONTRACT	.93	3
SUP/MAT/MISC	.02	2
TRASH REMOVAL	.02	3
REPR/MAINT TOTAL	1.37	3
PAYROLL	.55	3
ELEVATOR	.34	3
HVAC	.25	3
ELECTRICAL	.04	3
STRUCT/ROOF		
PLUMBING	.01	3
GEN SUPPLIES	.09	2
GEN MAINT	.15	3
UTILITIES TOTAL	1.38	4
ELECTRIC	.96	3
GAS	.20	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR	.62	1
COAL		
WATER/SEWER	.03	2
RDS. GNDS. SEC TOT	.41	4
RDS GNDS TOTAL	.05	2
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.05	2
RDS. GNDS OTHER		
SECURITY TOTAL	.34	3
SEC PAYROLL	.27	2
SEC CONTRACTS	.30	2
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.46	3
PAYROLL	.10	3
MGMT FEES	.14	3
LEGAL FEES		
AUDIT FEES	.03	2
GEN OFC EXP	.12	2
OTHER ADM EXP	.01	2
FIXED EXP TOTAL	1.67	3
REAL ESTATE TAX	1.43	3
BUILDING INS	.17	3
PERS PROP TAX	.01	1
OTHER TAXES	.02	2
LEASING EXPENSES	.70	2
ADV PROMOTION	.01	1
COMM/FEES	.05	2
TENANT ALTS	.65	2
BUY-OUTS		
TOTAL PAYROLL	.75	3
CLEANING		
REPAIR/MAINT	.59	2
RDS GROUNDS		
SECURITY	.27	2
ADMINISTRATIVE	.10	3
TOTAL CONTRACTS	1.56	3
CLEANING	.93	3
REPAIR/MAINT	.84	2
RDS. GROUNDS	.05	2
SECURITY	.30	2
ADMINISTRATIVE	.28	2

U.S. PRIVATE SECTOR
LOS ANGELES (7 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	37 BLDS 5,549,245 SQ.FT.					5,332,043 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					36	13.10	12.54	9.30	15.22
RETAIL AREA	10.77	12.00	9.23	12.40	14				
OTHER AREA	14.49	10.20	7.07	34.47	7				
TOTAL RENT	13.09	12.54	9.58	14.83	36				
MISCELLANEOUS	.19	.14	.06	.52	18				
TOTAL INCOME	13.22	12.57	9.63	15.48	36				
EXPENSE									
CLEANING	.97	.80	.57	1.20	37	1.01	.80	.62	1.20
REPAIR/MAINT	.95	.87	.72	1.08	37	.98	.91	.72	1.08
UTILITIES	1.75	1.40	1.09	1.79	37	1.60	1.48	1.16	1.82
RDS/GNDS/SEC	.51	.42	.24	.72	36	.51	.42	.24	.72
ADMINISTRATIVE	.70	.80	.71	.89	35	.70	.80	.71	.89
TOTAL OPER EXP	4.85	4.49	3.70	5.14	37	5.02	4.67	3.78	5.34
FIXED EXPENSES	1.08	1.03	.71	1.24	37	1.08	1.03	.71	1.24
TOTAL OPER+FIXED	5.93	5.52	4.65	6.13	37	6.10	5.70	4.73	6.36
LEASING EXP	.62	.17	.04	.44	33				
TOTAL PAYROLL	.52	.39	.21	.60	15				
TOTAL CONTRACT	2.76	1.98	1.72	2.92	23				

AVG SQFT/OFC TEN	5928	35	AVG OFFICE OCCUPANCY	93.6	37
AVG SQFT/RET TEN	2602	15	AVG RETAIL OCCUPANCE	97.8	15
AVG SQFT/OFC WORK	245	34	AVG RATE YR-END RENT	18.85	30
			RENTABLE GROSS SQFT	.83	5

COMPONENT COST3--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	33
PAYROLL		
CONTRACT	.59	33
SUP/MAT/MISC	.06	21
TRASH REMOVAL	.03	29
REPR/MAINT TOTAL	.86	33
PAYROLL	.29	12
ELEVATOR	.07	26
HVAC	.24	27
ELECTRICAL	.04	16
STRUCT/ROOF	.02	13
PLUMBING	.01	14
GEN SUPPLIES	.07	21
GEN MAINT	.16	33
UTILITIES TOTAL	1.40	37
ELECTRIC	1.37	32
GAS	.07	26
FUEL OIL	.00	1
PURCH STEAM		
PURCH CH WTR	1.25	2
COAL		
WATER/SEWER	.04	26
RDS. GNDS. SEC TOT	.42	36
RDS. GNDS TOTAL	.17	29
RDS/GNDS PAYRL		
RDS. GNDS CONTR	.15	29
RDS. GNDS OTHER	.01	5
SECURITY TOTAL	.34	26
SEC PAYROLL	.34	2
SEC CONTRACTS	.25	23
SEC OTHER	.03	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.80	31
PAYROLL	.33	13
MGMT FEES	.64	21
LEGAL FEES	.06	23
AUDIT FEES	.02	9
GEN OFC EXP	.06	17
OTHER ADM EXP	.02	15
FIXED EXP TOTAL	1.00	36
REAL ESTATE TAX	.85	36
BUILDING INS	.09	36
PERS PROP TAX	.02	5
OTHER TAXES	.04	12
LEASING EXPENSES	.17	32
ADV PROMOTION	.04	19
COMM/FEES	.09	26
TENANT ALTS	.30	21
BUY-OUTS	.55	1
TOTAL PAYROLL	.39	15
CLEANING		
REPAIR/MAINT	.32	6
RDS. GROUNDS		
SECURITY	.34	2
ADMINISTRATIVE	.29	11
TOTAL CONTRACTS	1.98	23
CLEANING	.54	23
REPAIR/MAINT	.76	21
RDS. GROUNDS	.15	22
SECURITY	.29	17
ADMINISTRATIVE	.76	23

U.S. PRIVATE SECTOR
LOS ANGELES (7 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	78,562 SQ.FT.				62,482 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	12.01	12.15		
RETAIL AREA	12.00	12.00			1				
OTHER AREA									
TOTAL RENT	12.01	12.21			2				
MISCELLANEOUS	.06	.06			1				
TOTAL INCOME	12.03	12.23			2				
EXPENSE									
CLEANING	.73	1.03			3	.86	1.03		
REPAIR/MAINT	.66	.53			3	.77	.53		
UTILITIES	1.44	1.40			3	1.69	1.80		
RDS/GNDS/SEC	.09	.08			2	.09	.08		
ADMINISTRATIVE	.80	.80			2	.80	.80		
TOTAL OPER EXP	3.46	3.46			3	4.11	3.49		
FIXED EXPENSES	1.33	1.19			3	1.33	1.19		
TOTAL OPER+FIXED	4.79	4.65			3	5.44	4.68		
LEASING EXP	.15	.17			3				
TOTAL PAYROLL	.52	.52			1				
TOTAL CONTRACT	.1.25	1.42			2				

AVG SQFT/OFC TEN	1847	3	AVG OFFICE OCCUPANCY	97.6	3
AVG SQFT/RET TEN	5360	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	187	2	AVG RATE YR-END RENT	17.15	2
			RENTABLE GROSS SQFT	.83	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.03	3	ADMIN TOTAL	.80	2
PAYROLL			PAYROLL		
CONTRACT	.80	3	MGMT FEES	.68	2
SUP/MAT/MISC	.12	3	LEGAL FEES	.17	1
TRASH REMOVAL	.05	2	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.53	3	OTHER ADM EXP	.04	2
PAYROLL					
ELEVATOR	.09	2	FIXED EXP TOTAL	1.19	3
HVAC	.17	3	REAL ESTATE TAX	1.10	3
ELECTRICAL	.01	1	BUILDING INS	.26	3
STRUCT/ROOF	.02	1	PERS PROP TAX		
PLUMBING			OTHER TAXES	.08	1
GEN SUPPLIES	.21	2			
GEN MAINT	.09	3	LEASING EXPENSES	.17	3
			ADV PROMOTION	.02	1
UTILITIES TOTAL	1.40	3	COMM/FEES	.40	2
ELECTRIC	1.28	3	TENANT ALTS	.06	1
GAS	.04	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.52	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.07	1
WATER/SEWER	.09	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.08	2	ADMINISTRATIVE	.45	1
RDS/GNDS TOTAL	.08	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.42	2
RDS/GNDS CONTR	.08	2	CLEANING	.63	2
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS	.06	1
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.76	2
SEC OTHER					

U.S. PRIVATE SECTOR
LOS ANGELES (7 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS	2,299,648 SQ.FT.				2,175,629 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	11.82	11.59	8.97	14.62
RETAIL AREA	10.90	11.22	9.23	13.06	4				
OTHER AREA	15.33	14.65	5.53	42.81	6				
TOTAL RENT	11.95	12.05	9.43	14.57	12				
MISCELLANEOUS	.46	.27	.06	.72	7				
TOTAL INCOME	12.21	12.18	9.60	15.43	12				
EXPENSE									
CLEANING	1.04	1.04	.89	1.24	12	1.10	1.20	.71	1.28
REPAIR/MAINT	1.01	.91	.86	1.14	12	1.06	.96	.86	1.19
UTILITIES	1.35	1.32	1.09	1.77	12	1.41	1.32	1.18	1.77
RDS/GNDS/SEC	.51	.42	.35	.65	12	.51	.42	.35	.65
ADMINISTRATIVE	.87	.84	.77	.94	11	.87	.84	.77	.94
TOTAL OPER EXP	4.70	4.77	4.17	5.19	12	4.95	4.90	4.31	5.38
FIXED EXPENSES	1.03	.78	.59	1.23	12	1.03	.78	.59	1.23
TOTAL OPER+FIXED	5.74	5.69	4.96	6.04	12	5.98	5.78	5.19	6.45
LEASING EXP	.27	.04	.02	.31	9				
TOTAL PAYROLL	.62	.39	.29	.62	4				
TOTAL CONTRACT	1.93	1.93			1				

AVG SQFT/OFC TEN	6013	10	AVG OFFICE OCCUPANCY	95.5	12
AVG SQFT/RET TEN	2074	4	AVG RETAIL OCCUPANCE	98.3	4
AVG SQFT/OFC WORK	268	11	AVG RATE YR-END RENT	18.29	10
			RENTABLE GROSS SQFT	.77	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	8	ADMIN TOTAL	.83	7
PAYROLL			PAYROLL	.34	5
CONTRACT	.78	8	MGMT FEES	.61	5
SUP/MAT/MISC	.04	8	LEGAL FEES	.12	4
TRASH REMOVAL	.03	6	AUDIT FEES	.02	4
			GEN OFC EXP	.09	6
REPR/MAINT TOTAL	.89	8	OTHER ADM EXP	.02	5
PAYROLL	.29	5			
ELEVATOR	.10	8	FIXED EXP TOTAL	.72	11
HVAC	.24	8	REAL ESTATE TAX	.69	11
ELECTRICAL	.05	6	BUILDING INS	.02	11
STRUCT/ROOF	.03	2	PERS PROP TAX	.23	2
PLUMBING	.02	5	OTHER TAXES	.03	6
GEN SUPPLIES	.07	8			
GEN MAINT	.12	8	LEASING EXPENSES	.05	8
			ADV PROMOTION	.04	3
UTILITIES TOTAL	1.32	12	COMM/FEES	.06	4
ELECTRIC	1.55	8	TENANT ALTS	.44	3
GAS	.05	8	BUY-OUTS	.55	1
FUEL OIL	.00	1			
PURCH STEAM			TOTAL PAYROLL	.39	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.32	2
WATER/SEWER	.04	7	RDS/GROUNDS		
			SECURITY	.34	2
RDS/GNDS/SEC TOT	.42	12	ADMINISTRATIVE	.33	3
RDS/GNDS TOTAL	.17	6			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.93	1
RDS/GNDS CONTR	.14	6	CLEANING	.59	1
RDS/GNDS OTHER	.02	4	REPAIR/MAINT	.08	1
SECURITY TOTAL	.41	6	RDS/GROUNDS	.15	1
SEC PAYROLL	.34	2	SECURITY	.32	1
SEC CONTRACTS	.28	6	ADMINISTRATIVE	.79	1
SEC OTHER	.03	1			

U.S. PRIVATE SECTOR
LOUISVILLE (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 2,015,478 SQ.FT.					1,833,908 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	8.66	8.66	7.75	10.66
RETAIL AREA	9.35	9.57	5.68	20.46	4				
OTHER AREA	.61	.21			3				
TOTAL RENT	8.26	8.30	7.35	9.42	5				
MISCELLANEOUS	1.00	.85	.66	1.52	4				
TOTAL INCOME	9.21	9.65	8.03	10.27	5				
EXPENSE									
CLEANING	.78	.77	.41	1.62	7	.86	.84	.46	1.71
REPAIR-MAINT	.94	.89	.59	1.94	7	1.04	1.02	.63	2.04
UTILITIES	1.68	1.37	1.08	2.44	7	1.76	1.47	1.08	2.52
RDS. GNDS. SEC	.20	.21	.14	.28	7	.20	.21	.14	.28
ADMINISTRATIVE	.70	.77	.30	1.40	6	.70	.77	.30	1.40
TOTAL OPER EXP	4.31	4.23	2.99	7.43	7	4.65	4.74	3.22	7.78
FIXED EXPENSES	.70	.59	.32	1.57	6	.70	.59	.32	1.57
TOTAL OPER+FIXED	5.01	4.56	3.79	7.88	7	5.30	5.19	4.01	8.22
LEASING EXP	.31	.42	.16	.71	5				
TOTAL PAYROLL	1.15	.93	.31	2.35	4				
TOTAL CONTRACT	.77	.89	.44	1.12	4				

AVG SQFT/OFC TEN	5238	6	AVG OFFICE OCCUPANCY	98.5	7
AVG SQFT/RET TEN	3866	4	AVG RETAIL OCCUPANCE	99.0	4
AVG SQFT/OFC WORK	264	6	AVG RATE YR-END RENT	12.33	6
			RENTABLE GROSS SQFT	.87	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	5
PAYROLL	.61	3
CONTRACT	.20	4
SUP/MAT/MISC	.04	4
TRASH REMOVAL	.03	5
REPR/MAINT TOTAL	.89	5
PAYROLL	.48	3
ELEVATOR	.19	5
HVAC	.19	5
ELECTRICAL	.02	5
STRUCT/ROOF	.01	4
PLUMBING	.02	4
GEN SUPPLIES	.05	5
GEN MAINT	.01	5
UTILITIES TOTAL	1.37	7
ELECTRIC	1.06	5
GAS	.16	3
FUEL OIL		
PURCH STEAM		
PURCH CH WTR	.02	1
COAL		
WATER/SEWER	.07	5
RDS. GNDS. SEC TOT	.21	7
RDS. GNDS TOTAL	.03	3
RDS. GNDS PAYRL	.02	1
RDS. GNDS CONTR	.07	2
RDS. GNDS OTHER	.01	3
SECURITY TOTAL	.20	5
SEC PAYROLL	.19	2
SEC CONTRACTS	.10	4
SEC OTHER	.00	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.91	4
PAYROLL	.27	4
MGMT FEES	.19	3
LEGAL FEES	.02	4
AUDIT FEES	.03	2
GEN OFC EXP	.11	4
OTHER ADM EXP	.04	4
FIXED EXP TOTAL	.59	4
REAL ESTATE TAX	.48	4
BUILDING INS	.06	4
PERS PROP TAX	.00	4
OTHER TAXES	.07	2
LEASING EXPENSES	.39	4
ADV PROMOTION	.00	4
COMM. FEES	.02	1
TENANT ALTS	.39	3
BUY-OUTS		
TOTAL PAYROLL	1.26	3
CLEANING	1.04	2
REPAIR MAINT	.92	2
RDS GROUNDS	.02	1
SECURITY	.21	1
ADMINISTRATIVE	.1[illegible]	3
TOTAL CONTRACTS	.72	3
CLEANING	.08	1
REPAIR/MAINT	.21	3
RDS GROUNDS	.01	1
SECURITY	.17	2
ADMINISTRATIVE	.36	2

U.S. PRIVATE SECTOR
LOUISVILLE (2 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	15 BLDS 552,510 SQ.FT.					534,744 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	7.51	7.31	6.93	8.27
RETAIL AREA	9.32	9.42			2				
OTHER AREA									
TOTAL RENT	7.57	7.31	7.08	8.53	15				
MISCELLANEOUS	.11	.14	.07	.16	6				
TOTAL INCOME	7.64	7.46	7.09	8.53	15				
EXPENSE									
CLEANING	.54	.57	.42	.63	15	.56	.57	.42	.67
REPAIR-MAINT	.54	.58	.24	.63	15	.55	.58	.24	.63
UTILITIES	1.10	1.18	1.03	1.72	15	1.11	1.18	1.03	1.72
RDS. GNDS. SEC	.15	.14	.11	.22	15	.15	.14	.11	.22
ADMINISTRATIVE	.59	.47	.42	.62	15	.59	.47	.42	.62
TOTAL OPER EXP	2.93	2.60	2.24	3.58	15	2.99	2.60	2.24	4.16
FIXED EXPENSES	.40	.35	.34	.53	15	.40	.35	.34	.53
TOTAL OPER+FIXED	3.33	3.14	2.66	3.94	15	3.40	3.14	2.66	4.39
LEASING EXP	.36	.33	.10	.51	14				
TOTAL PAYROLL	.58	.61	.36	.67	13				
TOTAL CONTRACT	1.05	1.06	.95	1.42	11				

AVG SQFT/OFC TEN	2309	15	AVG OFFICE OCCUPANCY	87.7	15
AVG SQFT/RET TEN	943	2	AVG RETAIL OCCUPANCE	90.2	2
AVG SQFT/OFC WORK	265	9	AVG RATE YR-END RENT	10.05	15
			RENTABLE GROSS SQFT	.82	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.53	14
PAYROLL	.39	5
CONTRACT	.32	14
SUP/MAT/MISC	.05	13
TRASH REMOVAL	.05	14
REPR/MAINT TOTAL	.44	14
PAYROLL	.19	12
ELEVATOR	.04	13
HVAC	.05	14
ELECTRICAL	.02	7
STRUCT/ROOF	.04	11
PLUMBING	.00	13
GEN SUPPLIES	.04	14
GEN MAINT	.08	14
UTILITIES TOTAL	1.18	15
ELECTRIC	1.02	14
GAS	.15	3
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	14
RDS. GNDS. SEC TOT	.14	15
RDS. GNDS TOTAL	.14	7
RDS. GNDS PAYRL	.07	4
RDS. GNDS CONTR	.06	5
RDS. GNDS OTHER	.08	6
SECURITY TOTAL	.05	8
SEC PAYROLL	.07	1
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.45	14
PAYROLL	.31	8
MGMT FEES	.42	13
LEGAL FEES	.02	11
AUDIT FEES	.06	8
GEN OFC EXP	.05	8
OTHER ADM EXP	.02	12
FIXED EXP TOTAL	.39	14
REAL ESTATE TAX	.35	14
BUILDING INS	.05	14
PERS PROP TAX	.01	1
OTHER TAXES	.00	1
LEASING EXPENSES	.45	13
ADV PROMOTION	.03	12
COMM/FEES	.08	4
TENANT ALTS	.38	10
BUY-OUTS		
TOTAL PAYROLL	.62	12
CLEANING	.39	5
REPAIR/MAINT	.19	12
RDS. GROUNDS	.07	4
SECURITY	.07	1
ADMINISTRATIVE	.31	8
TOTAL CONTRACTS	1.09	10
CLEANING	.40	10
REPAIR/MAINT	.32	10
RDS. GROUNDS	.13	10
SECURITY	.03	7
ADMINISTRATIVE	.32	10

U.S. PRIVATE SECTOR
MADISON (1 ANALYSIS)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 101,628 SQ.FT.					101,628 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	7.02	7.02		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.02	7.02			7				
MISCELLANEOUS	.01	.01			7				
TOTAL INCOME	7.03	7.03			7				
EXPENSE									
CLEANING	.30	.30			7	.30	.30		
REPAIR-MAINT	.17	.17			7	.17	.17		
UTILITIES	1.08	1.08			7	1.08	1.08		
RDS GNDS SEC	.12	.12			7	.12	.12		
ADMINISTRATIVE	.29	.29			7	.29	.29		
TOTAL OPER EXP	1.96	1.96			7	1.96	1.96		
FIXED EXPENSES	.91	.91			7	.91	.91		
TOTAL OPER+FIXED	2.87	2.87			7	2.87	2.87		
LEASING EXP	.05	.05			7				
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT-OFC TEN	1501	7	AVG OFFICE OCCUPANCY	96.0	7
AVG SQFT-RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	217	7	AVG RATE YR-END RENT	9.50	7
			RENTABLE GROSS SQFT	.83	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.30	7	ADMIN TOTAL	.29	7
PAYROLL			PAYROLL		
CONTRACT	.15	7	MGMT FEES	.28	7
SUP MAT MISC	.11	7	LEGAL FEES	.01	7
TRASH REMOVAL	.04	7	AUDIT FEES		
			GEN OFC EXP	.00	7
REPR/MAINT TOTAL	.17	7	OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL	.91	7
HVAC	.05	7	REAL ESTATE TAX	.86	7
ELECTRICAL	.01	7	BUILDING INS	.05	7
STRUCT/ROOF			PERS PROP TAX		
			OTHER TAXES		
PLUMBING	.00	7			
GEN SUPPLIES	.03	7			
GEN MAINT	.08	7	LEASING EXPENSES	.05	7
			ADV PROMOTION	.05	7
UTILITIES TOTAL	1.08	7	COMM/FEES		
ELECTRIC	.75	7	TENANT ALTS		
GAS	.28	7	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.05	7	RDS GROUNDS		
			SECURITY		
RDS GNDS SEC TOT	.12	7	ADMINISTRATIVE		
RDS GNDS TOTAL	.08	7			
RDS GNDS PAYRL			TOTAL CONTRACTS		
RDS GNDS CONTR			CLEANING		
RDS GNDS OTHER	.08	7	REPAIR/MAINT		
SECURITY TOTAL	.04	7	RDS GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS	.04	7	ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
MEMPHIS (3 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 1,139,416 SQ.FT.					1,083,921 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	9.54	9.52	7.66	10.09
RETAIL AREA	7.32	7.32			1				
OTHER AREA									
TOTAL RENT	9.40	9.52	7.78	10.09	11				
MISCELLANEOUS	.88	.53			3				
TOTAL INCOME	9.94	9.52	8.23	10.44	11				
EXPENSE									
CLEANING	.57	.68	.51	.77	11	.59	.68	.55	.77
REPAIR-MAINT	.58	.56	.52	.62	11	.60	.56	.52	.62
UTILITIES	2.05	1.59	1.41	1.83	11	2.17	1.59	1.41	1.83
RDS GNDS SEC	.26	.25	.14	.30	11	.26	.25	.14	.30
ADMINISTRATIVE	.58	.30	.26	.62	10	.58	.30	.26	.62
TOTAL OPER EXP	4.02	3.45	2.89	3.56	11	4.24	3.45	2.89	3.56
FIXED EXPENSES	.99	1.00	.93	1.04	11	.99	1.00	.93	1.04
TOTAL OPER+FIXED	5.01	4.47	3.82	4.59	11	5.23	4.47	3.82	4.59
LEASING EXP	.22	.22	.13	.42	10				
TOTAL PAYROLL	.79	.37			3				
TOTAL CONTRACT	1.07	1.41	.95	1.57	11				

AVG SQFT-OFC TEN	3199	11	AVG OFFICE OCCUPANCY	90.2	11
AVG SQFT-RET TEN	3401	1	AVG RETAIL OCCUPANCE	94.6	1
AVG SQFT/OFC WORK	190	10	AVG RATE YR-END RENT	12.62	11
			RENTABLE GROSS SQFT	.78	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	11	ADMIN TOTAL	.30	10
PAYROLL			PAYROLL	.38	1
CONTRACT	.49	11	MGMT FEES	.30	10
SUP MAT MISC	.07	11	LEGAL FEES	.01	3
TRASH REMOVAL	.05	11	AUDIT FEES	.01	3
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	.56	11	OTHER ADM EXP	.01	2
PAYROLL	.31	3			
ELEVATOR	.09	11	FIXED EXP TOTAL	1.00	11
HVAC	.21	11	REAL ESTATE TAX	.94	11
ELECTRICAL	.03	3	BUILDING INS	.06	11
STRUCT/ROOF	.01	2	PERS PROP TAX	.00	1
			OTHER TAXES	.08	1
PLUMBING	.00	4			
GEN SUPPLIES	.04	10			
GEN MAINT	.11	11	LEASING EXPENSES	.22	10
			ADV PROMOTION	.01	3
UTILITIES TOTAL	1.59	11	COMM/FEES	.21	9
ELECTRIC	1.46	4	TENANT ALTS	.16	2
GAS	.22	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.37	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.31	3
WATER/SEWER	.06	4	RDS GROUNDS	.04	1
			SECURITY	.19	1
RDS GNDS/SEC TOT	.25	11	ADMINISTRATIVE	.38	1
RDS GNDS TOTAL	.10	11			
RDS GNDS PAYRL	.04	1	TOTAL CONTRACTS	1.41	11
RDS GNDS CONTR	.13	10	CLEANING	.49	11
RDS/GNDS OTHER	.02	10	REPAIR/MAINT	.35	10
SECURITY TOTAL	.06	11	RDS GROUNDS	.12	10
SEC PAYROLL	.19	1	SECURITY	.06	10
SEC CONTRACTS	.06	10	ADMINISTRATIVE	.30	10
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
MEMPHIS (3 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	175,743 SQ.FT.				175,743 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	8.21	9.04	6.14	9.81
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.21	9.04	6.14	9.81	5				
MISCELLANEOUS									
TOTAL INCOME	8.21	9.04	6.14	9.81	5				
EXPENSE									
CLEANING	.73	.70	.63	.82	5	.73	.70	.63	.82
REPAIR-MAINT	.56	.56	.54	.57	5	.56	.56	.54	.57
UTILITIES	1.66	1.59	1.48	1.80	5	1.66	1.59	1.48	1.80
RDS. GNDS. SEC	.27	.25	.25	.29	5	.27	.25	.25	.29
ADMINISTRATIVE	.25	.28	.21	.29	4	.25	.28	.21	.29
TOTAL OPER EXP	3.40	3.48	3.17	3.53	5	3.40	3.48	3.17	3.53
FIXED EXPENSES	1.00	.98	.95	1.06	5	1.00	.98	.95	1.06
TOTAL OPER+FIXED	4.40	4.47	4.14	4.56	5	4.40	4.47	4.14	4.56
LEASING EXP	.24	.21	.18	.38	5				
TOTAL PAYROLL									
TOTAL CONTRACT	1.42	1.50	1.24	1.58	5				

AVG SQFT-OFC TEN	2896	5	AVG OFFICE OCCUPANCY	92.3	5
AVG SQFT-RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT-OFC WORK	404	5	AVG RATE YR-END RENT	12.89	5
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	5
PAYROLL		
CONTRACT	.58	5
SUP MAT MISC	.07	5
TRASH REMOVAL	.05	5
REPR MAINT TOTAL	.56	5
PAYROLL		
ELEVATOR	.08	5
HVAC	.30	5
ELECTRICAL		
STRUCT ROOF		
PLUMBING		
GEN SUPPLIES	.04	5
GEN MAINT	.12	5
UTILITIES TOTAL	1.59	5
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER		
RDS GNDS SEC TOT	.25	5
RDS GNDS TOTAL	.20	5
RDS GNDS PAYRL		
RDS GNDS CONTR	.18	5
RDS GNDS OTHER	.03	5
SECURITY TOTAL	.06	5
SEC PAYROLL		
SEC CONTRACTS	.06	5
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.28	4
PAYROLL		
MGMT FEES	.28	4
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL	.98	5
REAL ESTATE TAX	.94	5
BUILDING INS	.05	5
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.21	5
ADV PROMOTION		
COMM FEES	.21	5
TENANT ALTS		
BUY OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR MAINT		
RDS GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.50	5
CLEANING	.58	5
REPAIR MAINT	.40	5
RDS GROUNDS	.18	5
SECURITY	.06	5
ADMINISTRATIVE	.28	4

U.S. PRIVATE SECTOR
MEMPHIS (3 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	409,195 SQ.FT.				409,195 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	9.67	10.04	7.95	10.81
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.66	10.04	8.01	10.81	5				
MISCELLANEOUS	.22	.28			2				
TOTAL INCOME	9.76	10.04	8.27	10.83	5				
EXPENSE									
CLEANING	.59	.58	.44	.78	5	.59	.58	.44	.78
REPAIR-MAINT	.44	.52	.24	.69	5	.44	.52	.24	.69
UTILITIES	1.44	1.52	1.20	1.77	5	1.44	1.52	1.20	1.77
RDS. GNDS. SEC	.21	.14	.13	.43	5	.21	.14	.13	.43
ADMINISTRATIVE	.40	.33	.27	.62	5	.40	.33	.27	.62
TOTAL OPER EXP	3.08	3.38	2.30	4.13	5	3.08	3.38	2.30	4.13
FIXED EXPENSES	.89	1.00	.72	1.03	5	.89	1.00	.72	1.03
TOTAL OPER+FIXED	3.97	4.42	3.08	5.10	5	3.97	4.42	3.08	5.10
LEASING EXP	.38	.29	.15	.57	4				
TOTAL PAYROLL	.27	.29			2				
TOTAL CONTRACT	1.31	1.41	.94	1.84	5				

AVG SQFT-OFC TEN	4983	5	AVG OFFICE OCCUPANCY	84.0	5
AVG SQFT-RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT-OFC WORK	289	4	AVG RATE YR-END RENT	12.40	5
			RENTABLE GROSS SQFT	.81	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.58	5
PAYROLL		
CONTRACT	.48	5
SUP MAT MISC	.05	5
TRASH REMOVAL	.04	5
REPR MAINT TOTAL	.52	5
PAYROLL	.29	2
ELEVATOR	.09	5
HVAC	.12	5
ELECTRICAL	.03	2
STRUCT ROOF	.02	1
PLUMBING	.00	3
GEN SUPPLIES	.02	4
GEN MAINT	.06	5
UTILITIES TOTAL	1.52	5
ELECTRIC	1.37	3
GAS	.19	3
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER	.10	3
RDS GNDS SEC TOT	.14	5
RDS GNDS TOTAL	.07	5
RDS GNDS PAYRL		
RDS GNDS CONTR	.07	5
RDS GNDS OTHER	.01	4
SECURITY TOTAL	.06	5
SEC PAYROLL		
SEC CONTRACTS	.06	5
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.33	5
PAYROLL		
MGMT FEES	.33	5
LEGAL FEES	.01	2
AUDIT FEES	.01	2
GEN OFC EXP	.01	2
OTHER ADM EXP	.01	1
FIXED EXP TOTAL	1.00	5
REAL ESTATE TAX	.94	5
BUILDING INS	.06	5
PERS PROP TAX		
OTHER TAXES	.08	1
LEASING EXPENSES	.29	4
ADV PROMOTION	.04	2
COMM FEES	.17	4
TENANT ALTS	.22	1
BUY-OUTS		
TOTAL PAYROLL	.29	2
CLEANING		
REPAIR MAINT	.29	2
RDS GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.41	5
CLEANING	.48	5
REPAIR MAINT	.30	5
RDS GROUNDS	.06	5
SECURITY	.06	5
ADMINISTRATIVE	.33	5

U.S. PRIVATE SECTOR
MIAMI (3 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 2,328,288 SQ.FT.					2,215,388 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	14.33	12.29	9.49	16.54
RETAIL AREA	18.38	18.57	16.48	23.87	5				
OTHER AREA									
TOTAL RENT	14.31	12.80	9.49	15.21	11				
MISCELLANEOUS	1.18	.10	.01	1.18	10				
TOTAL INCOME	15.47	12.82	10.15	18.62	11				
EXPENSE									
CLEANING	.74	.68	.37	.85	11	.77	.68	.37	.91
REPAIR MAINT	.78	.68	.52	1.16	11	.81	.70	.52	1.21
UTILITIES	1.82	1.51	1.27	2.17	11	1.87	1.66	1.27	2.17
RDS GNDS SEC	.40	.36	.21	.53	11	.40	.36	.21	.53
ADMINISTRATIVE	1.64	.76	.61	1.38	10	1.64	.76	.61	1.38
TOTAL OPER EXP	5.19	4.59	3.62	4.78	11	5.39	4.66	3.62	5.41
FIXED EXPENSES	2.22	1.52	.98	3.84	11	2.22	1.52	.96	3.84
TOTAL OPER+FIXED	7.41	6.98	5.15	9.03	11	7.61	6.98	5.15	9.03
LEASING EXP	5.31	.34	.01	.96	7				
TOTAL PAYROLL	.69	.65	.48	.86	8				
TOTAL CONTRACT	1.17	1.33	.76	1.57	9				

AVG SQFT/OFC TEN	5739	11	AVG OFFICE OCCUPANCY	94.0	11
AVG SQFT/RET TEN	2770	4	AVG RETAIL OCCUPANCE	98.5	6
AVG SQFT/OFC WORK	334	7	AVG RATE YR-END RENT	18.88	10
			RENTABLE GROSS SQFT	.86	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.57	9	ADMIN TOTAL	.76	8
PAYROLL	.08	2	PAYROLL	.25	7
CONTRACT	.45	9	MGMT FEES	.37	8
SUP/MAT/MISC	.06	8	LEGAL FEES	.07	6
TRASH REMOVAL	.07	8	AUDIT FEES	.02	5
			GEN OFC EXP	.05	6
REPR/MAINT TOTAL	.71	8	OTHER ADM EXP	.06	7
PAYROLL	.31	6			
ELEVATOR	.14	9	FIXED EXP TOTAL	1.52	9
HVAC	.11	8	REAL ESTATE TAX	1.37	9
ELECTRICAL	.03	6	BUILDING INS	.12	8
STRUCT/ROOF	.02	5	PERS PROP TAX	.01	6
PLUMBING	.01	6	OTHER TAXES	.01	5
GEN SUPPLIES	.04	5			
GEN MAINT	.08	8	LEASING EXPENSES	.42	6
			ADV PROMOTION	.02	4
UTILITIES TOTAL	1.51	11	COMM/FEES	.19	3
ELECTRIC	1.38	8	TENANT ALTS	.39	4
GAS	.00	3	BUY-OUTS	.13	2
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.73	6
PURCH CH WTR			CLEANING	.08	2
COAL			REPAIR/MAINT	.31	6
WATER/SEWER	.05	8	RDS. GROUNDS	.05	2
			SECURITY	.15	3
RDS/GNDS/SEC TOT	.36	11	ADMINISTRATIVE	.22	6
RDS/GNDS TOTAL	.14	8			
RDS. GNDS PAYRL	.05	2	TOTAL CONTRACTS	1.40	6
RDS/GNDS CONTR	.21	5	CLEANING	.46	8
RDS/GNDS OTHER	.12	4	REPAIR/MAINT	.27	7
SECURITY TOTAL	.20	7	RDS. GROUNDS	.12	4
SEC PAYROLL	.15	3	SECURITY	.30	5
SEC CONTRACTS	.22	4	ADMINISTRATIVE	.33	7
SEC OTHER	.15	2			

U.S. PRIVATE SECTOR
MIAMI (3 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,231,772 SQ.FT.					1,199,818 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	13.91	12.04	9.49	20.62
RETAIL AREA	19.50	20.26	17.02	23.87	4				
OTHER AREA									
TOTAL RENT	14.16	12.29	9.49	21.17	7				
MISCELLANEOUS	.18	.10	.01	.62	7				
TOTAL INCOME	14.33	12.29	10.15	21.26	7				
EXPENSE									
CLEANING	.73	.68	.54	.91	7	.75	.68	.59	.91
REPAIR-MAINT	.88	.68	.52	1.36	7	.90	.70	.52	1.36
UTILITIES	1.46	1.51	1.27	1.73	7	1.50	1.51	1.27	1.73
RDS. GNDS. SEC	.44	.36	.19	.42	7	.44	.36	.19	.42
ADMINISTRATIVE	.83	.76	.61	1.24	6	.83	.76	.61	1.24
TOTAL OPER EXP	4.17	4.59	3.62	4.74	7	4.26	4.59	3.62	5.14
FIXED EXPENSES	2.73	1.76	1.13	4.44	7	2.73	1.76	1.13	4.44
TOTAL OPER+FIXED	6.90	5.91	5.15	9.03	7	7.00	6.54	5.15	9.03
LEASING EXP	.21	.23	.06	.42	4				
TOTAL PAYROLL	.63	.58	.43	.97	6				
TOTAL CONTRACT	1.40	1.48	1.14	1.58	7				

AVG SQFT/OFC TEN	5226	7	AVG OFFICE OCCUPANCY	91.9	7
AVG SQFT/RET TEN	2905	3	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	197	5	AVG RATE YR-END RENT	18.71	7
			RENTABLE GROSS SQFT	.94	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.63	6	ADMIN TOTAL	.83	5
PAYROLL	.04	1	PAYROLL	.25	5
CONTRACT	.51	6	MGMT FEES	.32	5
SUP/MAT/MISC	.06	6	LEGAL FEES	.07	4
TRASH REMOVAL	.07	6	AUDIT FEES	.02	4
			GEN OFC EXP	.05	5
REPR/MAINT TOTAL	.66	6	OTHER ADM EXP	.06	5
PAYROLL	.30	5			
ELEVATOR	.15	6	FIXED EXP TOTAL	1.64	6
HVAC	.11	6	REAL ESTATE TAX	1.56	6
ELECTRICAL	.03	5	BUILDING INS	.12	5
STRUCT/ROOF	.04	4	PERS PROP TAX	.01	5
PLUMBING	.01	5	OTHER TAXES	.01	4
GEN SUPPLIES	.03	4			
GEN MAINT	.07	6	LEASING EXPENSES	.34	3
			ADV PROMOTION	.05	2
UTILITIES TOTAL	1.51	7	COMM/FEES	.13	2
ELECTRIC	1.38	6	TENANT ALTS	.27	2
GAS	.02	2	BUY-OUTS	.04	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.67	5
PURCH CH WTR			CLEANING	.04	1
COAL			REPAIR/MAINT	.30	5
WATER/SEWER	.05	6	RDS. GROUNDS	.05	2
			SECURITY	.13	2
RDS/GNDS/SEC TOT	.36	7	ADMINISTRATIVE	.25	5
RDS/GNDS TOTAL	.07	5			
RDS. GNDS PAYRL	.05	2	TOTAL CONTRACTS	1.52	6
RDS/GNDS CONTR	.26	2	CLEANING	.51	6
RDS. GNDS OTHER	.22	3	REPAIR/MAINT	.29	5
SECURITY TOTAL	.23	6	RDS. GROUNDS	.26	2
SEC PAYROLL	.13	2	SECURITY	.31	4
SEC CONTRACTS	.32	3	ADMINISTRATIVE	.52	5
SEC OTHER	.15	2			

U.S. PRIVATE SECTOR
MIAMI
ALL SUBURBAN
(3 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	17 BLDS	404,186 SQ.FT.				404,186 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	10.89	9.18	7.70	12.95
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.89	9.18	7.70	12.95	17				
MISCELLANEOUS	.39	.29	13	.78	16				
TOTAL INCOME	11 27	10.32	7.83	13.14	17				
EXPENSE									
CLEANING	.61	.60	.37	.73	17	.61	.60	.37	.73
REPAIR-MAINT	.52	.25	.14	.73	17	.52	.25	.14	.73
UTILITIES	1.93	1.93	1.29	2.53	17	1.93	1.93	1.29	2.53
RDS/GNDS/SEC	.34	.38	.19	.51	16	.34	.38	.19	.51
ADMINISTRATIVE	.78	.78	.11	.96	17	.78	.78	.11	.96
TOTAL OPER EXP	4.16	3.98	2.43	4.90	17	4.16	3.98	2.43	4.90
FIXED EXPENSES	1.05	1.01	.79	1.67	17	1.05	1.01	.79	1.67
TOTAL OPER+FIXED	5.22	5.03	3.89	5.88	17	5.22	5.03	3.89	5.88
LEASING EXP	.45	.31	.08	.51	17				
TOTAL PAYROLL	.38	.34			15				
TOTAL CONTRACT	1.40	1.14	42	1.78	17				

AVG SQFT/OFC TEN	2018	17	AVG OFFICE OCCUPANCY	85.9	17
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	117	8	AVG RATE YR-END RENT	11.18	16
			RENTABLE GROSS SQFT	.95	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.61	9	ADMIN TOTAL	.49	9
PAYROLL			PAYROLL	.09	1
CONTRACT	.56	8	MGMT FEES	.53	7
SUP/MAT/MISC	.06	9	LEGAL FEES	.04	8
TRASH REMOVAL	.08	9	AUDIT FEES	.03	7
			GEN OFC EXP	.09	2
REPR/MAINT TOTAL	.72	8	OTHER ADM EXP	.02	8
PAYROLL	20	7			
ELEVATOR	.10	2	FIXED EXP TOTAL	1.12	9
HVAC	.06	9	REAL ESTATE TAX	.97	9
ELECTRICAL	.02	8	BUILDING INS	.12	9
STRUCT/ROOF	.04	7	PERS PROP TAX	.01	8
PLUMBING	.02	8	OTHER TAXES	.01	1
GEN SUPPLIES	.02	1			
GEN MAINT	.04	8	LEASING EXPENSES	.19	9
			ADV PROMOTION	.02	1
UTILITIES TOTAL	1.93	17	COMM/FEES	.19	8
ELECTRIC	1.68	9	TENANT ALTS	.12	8
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.25	7
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.20	7
WATER/SEWER	.04	9	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.38	16	ADMINISTRATIVE	.09	1
RDS/GNDS TOTAL	.21	8			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.39	9
RDS/GNDS CONTR	.19	8	CLEANING	.55	9
RDS/GNDS OTHER	.01	2	REPAIR/MAINT	.19	8
SECURITY TOTAL	.12	8	RDS/GROUNDS	.21	2
SEC PAYROLL	.02	6	SECURITY	.25	2
SEC CONTRACTS	.38	1	ADMINISTRATIVE	.78	7
SEC OTHER					

U.S. PRIVATE SECTOR
MILWAUKEE
ALL DOWNTOWN
(4 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	18 BLDS	3,730,246 SQ.FT.				3,047,826 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	9.67	8.78	5.22	10.96
RETAIL AREA	7.91	6.69	5.14	10.44	10				
OTHER AREA	2.31	1.70	1.15	2.98	4				
TOTAL RENT	8.11	7.02	4.79	10.51	17				
MISCELLANEOUS	.42	.41	.20	.80	14				
TOTAL INCOME	8.50	7.42	5.44	10.74	17				
EXPENSE									
CLEANING	1.03	.80	.56	1.04	18	1.25	.83	.64	1.45
REPAIR-MAINT	.95	.80	.56	.96	18	1.16	.82	.64	1.21
UTILITIES	1.52	1.52	.88	2.00	18	1.81	1.66	1.06	2.09
RDS. GNDS. SEC	.50	.29	.14	.65	14	.50	.29	.14	.65
ADMINISTRATIVE	.62	.67	.35	.86	17	.62	.67	.35	.86
TOTAL OPER EXP	4.55	3.82	3.24	5.44	18	5.50	4.24	3.38	5.81
FIXED EXPENSES	1.64	1.25	.74	1.63	17	1.64	1.25	.74	1.63
TOTAL OPER+FIXED	6.13	5.18	3.94	7.26	18	7.24	5.32	4.29	7.61
LEASING EXP	.14	.05	.02	.24	13				
TOTAL PAYROLL	1.60	1.22	.42	1.58	14				
TOTAL CONTRACT	1.07	1.04	.37	1.61	13				

AVG SQFT/OFC TEN	6663	16	AVG OFFICE OCCUPANCY	94.5	18
AVG SQFT/RET TEN	2906	10	AVG RETAIL OCCUPANCE	96.6	11
AVG SQFT/OFC WORK	207	17	AVG RATE YR-END RENT	11.28	15
			RENTABLE GROSS SQFT	.79	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	17	ADMIN TOTAL	.59	14
PAYROLL	62	11	PAYROLL	.35	9
CONTRACT	.08	16	MGMT FEES	.43	10
SUP/MAT/MISC	.04	15	LEGAL FEES	.03	9
TRASH REMOVAL	.04	15	AUDIT FEES	.02	3
			GEN OFC EXP	.04	10
REPR/MAINT TOTAL	.82	17	OTHER ADM EXP	.03	12
PAYROLL	.34	14			
ELEVATOR	.20	17	FIXED EXP TOTAL	1.25	17
HVAC	.10	15	REAL ESTATE TAX	1.17	17
ELECTRICAL	.04	15	BUILDING INS	.08	17
STRUCT/ROOF	.03	5	PERS PROP TAX	.01	5
PLUMBING	.01	11	OTHER TAXES	.01	2
GEN SUPPLIES	.05	14			
GEN MAINT	.09	14	LEASING EXPENSES	.05	11
			ADV PROMOTION	.04	6
UTILITIES TOTAL	1.52	18	COMM/FEES	.01	5
ELECTRIC	1.04	17	TENANT ALTS	.31	4
GAS	.02	6	BUY-OUTS	.25	1
FUEL OIL					
PURCH STEAM	.41	17	TOTAL PAYROLL	1.22	14
PURCH CH WTR			CLEANING	.55	9
COAL			REPAIR/MAINT	.35	13
WATER/SEWER	.09	17	RDS. GROUNDS	.05	2
			SECURITY	.49	6
RDS. GNDS. SEC TOT	29	14	ADMINISTRATIVE	.35	9
RDS. GNDS TOTAL	.02	7			
RDS. GNDS PAYRL	.05	2	TOTAL CONTRACTS	1.04	13
RDS. GNDS CONTR	.01	6	CLEANING	.13	13
RDS. GNDS OTHER	.01	4	REPAIR/MAINT	.32	10
SECURITY TOTAL	.37	13	RDS. GROUNDS	.01	6
SEC PAYROLL	.49	6	SECURITY	.17	10
SEC CONTRACTS	.17	10	ADMINISTRATIVE	.50	11
SEC OTHER	.03	6			

U.S. PRIVATE SECTOR
MILWAUKEE (4 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	195,426 SQ.FT.				172,906 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	4.95	4.93		
RETAIL AREA	6.98	7.06			2				
OTHER AREA	1.42	1.50			2				
TOTAL RENT	4.92	4.51			3				
MISCELLANEOUS	.68	.68			1				
TOTAL INCOME	5.24	5.00			3				
EXPENSE									
CLEANING	.79	.97			3	.88	1.08		
REPAIR-MAINT	.83	.53			3	.94	.61		
UTILITIES	1.08	.84			3	1.13	.86		
RDS/GNDS/SEC	.19	.19			1	.19	.19		
ADMINISTRATIVE	.54	.73			3	.54	.73		
TOTAL OPER EXP	3.33	3.25			3	3.67	3.56		
FIXED EXPENSES	.71	.81			3	.71	.81		
TOTAL OPER+FIXED	4.04	4.11			3	4.38	4.46		
LEASING EXP	.09	.05			3				
TOTAL PAYROLL	.52	.52			1				
TOTAL CONTRACT	.76	.76			1				

AVG SQFT/OFC TEN	1874	3	AVG OFFICE OCCUPANCY	80.2	3
AVG SQFT/RET TEN	2326	2	AVG RETAIL OCCUPANCE	90.7	2
AVG SQFT/OFC WORK	171	3	AVG RATE YR-END RENT	8.42	3
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.97	3	ADMIN TOTAL	.32	1
PAYROLL	.95	2	PAYROLL		
CONTRACT	.03	3	MGMT FEES	.26	1
SUP/MAT/MISC	.04	3	LEGAL FEES		
TRASH REMOVAL	.06	1	AUDIT FEES		
			GEN OFC EXP	.00	1
REPR/MAINT TOTAL	.53	3	OTHER ADM EXP	.06	1
PAYROLL	.35	1			
ELEVATOR	.21	3	FIXED EXP TOTAL	.81	3
HVAC	.10	1	REAL ESTATE TAX	.81	3
ELECTRICAL	.04	1	BUILDING INS	.20	3
STRUCT/ROOF	.04	1	PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES	.02	1			
GEN MAINT	.28	3	LEASING EXPENSES	.03	2
			ADV PROMOTION	.05	1
UTILITIES TOTAL	.84	3	COMM/FEES		
ELECTRIC	.25	3	TENANT ALTS	.02	1
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.45	3	TOTAL PAYROLL	.52	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.35	1
WATER/SEWER	.13	3	RDS. GROUNDS		
			SECURITY	.17	1
RDS/GNDS/SEC TOT	.19	1	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.76	1
RDS/GNDS CONTR			CLEANING	.43	1
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL	.19	1	RDS. GROUNDS		
SEC PAYROLL	.17	1	SECURITY	.01	1
SEC CONTRACTS	.01	1	ADMINISTRATIVE	.32	1
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
MILWAUKEE (4 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS	1,630,912 SQ.FT.				1,508,376 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	8.27	8.76	5.52	11.09
RETAIL AREA	9.34	9.78	6.77	13.80	6				
OTHER AREA	2.80	2.63			2				
TOTAL RENT	7.99	8.76	4.81	10.81	11				
MISCELLANEOUS	.67	.46	.23	1.13	10				
TOTAL INCOME	8.61	8.96	5.71	10.99	11				
EXPENSE									
CLEANING	.73	.69	.56	.83	12	.79	.74	.64	.87
REPAIR-MAINT	.82	.73	.60	.90	12	.88	.79	.69	.97
UTILITIES	1.67	1.67	1.14	2.11	12	1.76	1.77	1.33	2.16
RDS/GNDS/SEC	.32	.18	.13	.47	10	.32	.18	.13	.47
ADMINISTRATIVE	.73	.67	.33	1.06	11	.73	.67	.33	1.06
TOTAL OPER EXP	4.18	3.89	3.27	5.35	12	4.48	4.24	3.38	5.65
FIXED EXPENSES	1.26	1.25	.67	1.35	11	1.26	1.25	.67	1.35
TOTAL OPER+FIXED	5.34	5.18	3.73	6.92	12	5.85	5.32	4.13	7.09
LEASING EXP	.18	.06	.02	.22	8				
TOTAL PAYROLL	.91	1.07	.29	1.44	10				
TOTAL CONTRACT	1.18	1.12	.37	2.00	10				

AVG SQFT/OFC TEN	5620	10	AVG OFFICE OCCUPANCY	92.1	12
AVG SQFT/RET TEN	2928	6	AVG RETAIL OCCUPANCE	96.1	7
AVG SQFT/OFC WORK	214	11	AVG RATE YR-END RENT	11.50	10
			RENTABLE GROSS SQFT	.77	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.76	11	ADMIN TOTAL	.64	10
PAYROLL	.53	6	PAYROLL	.35	7
CONTRACT	.13	11	MGMT FEES	.49	7
SUP/MAT/MISC	.04	9	LEGAL FEES	.02	6
TRASH REMOVAL	.04	11	AUDIT FEES	.01	2
			GEN OFC EXP	.05	7
REPR/MAINT TOTAL	.79	11	OTHER ADM EXP	.03	8
PAYROLL	.31	10			
ELEVATOR	.19	11	FIXED EXP TOTAL	1.25	11
HVAC	.10	11	REAL ESTATE TAX	1.17	11
ELECTRICAL	.04	11	BUILDING INS	.05	11
STRUCT/ROOF	.02	3	PERS PROP TAX	.01	3
PLUMBING	.01	9	OTHER TAXES	.00	1
GEN SUPPLIES	.07	11			
GEN MAINT	.08	9	LEASING EXPENSES	.07	7
			ADV PROMOTION	.04	4
UTILITIES TOTAL	1.67	12	COMM/FEES	.02	4
ELECTRIC	1.11	11	TENANT ALTS	.35	2
GAS	.02	5	BUY-OUTS	.25	1
FUEL OIL					
PURCH STEAM	.35	11	TOTAL PAYROLL	1.07	10
PURCH CH WTR			CLEANING	.47	6
COAL			REPAIR/MAINT	.31	9
WATER/SEWER	.09	11	RDS. GROUNDS	.02	1
			SECURITY	.15	3
RDS/GNDS/SEC TOT	.18	10	ADMINISTRATIVE	.35	7
RDS/GNDS TOTAL	.01	6			
RDS/GNDS PAYRL	.02	1	TOTAL CONTRACTS	1.12	10
RDS/GNDS CONTR	.01	5	CLEANING	.33	10
RDS/GNDS OTHER	.00	3	REPAIR/MAINT	.29	9
SECURITY TOTAL	.19	9	RDS. GROUNDS	.01	5
SEC PAYROLL	.15	3	SECURITY	.17	8
SEC CONTRACTS	.17	8	ADMINISTRATIVE	.50	9
SEC OTHER	.04	4			

U.S. PRIVATE SECTOR
MILWAUKEE (4 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 379,313 SQ.FT.					361,168 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	13.36	14.07	12.03	15.05
RETAIL AREA	7.82	8.58			2				
OTHER AREA									
TOTAL RENT	13.10	13.59	12.03	14.36	4				
MISCELLANEOUS	.08	.03	.02	.17	4				
TOTAL INCOME	13.17	13.75	12.19	14.38	4				
EXPENSE									
CLEANING	1.16	1.20	.77	1.55	4	1.22	1.25	.77	1.72
REPAIR-MAINT	.76	.73	.48	1.05	4	.79	.76	.51	1.05
UTILITIES	1.79	1.80	1.52	2.02	4	1.80	1.80	1.52	2.05
RDS. GNDS. SEC	.22	.18	.12	.30	4	.22	.18	.12	.30
ADMINISTRATIVE	2.47	2.47	1.00	3.97	4	2.47	2.47	1.00	3.97
TOTAL OPER EXP	6.39	6.46	4.74	8.03	4	6.63	6.86	4.74	8.70
FIXED EXPENSES	1.61	1.57	1.40	1.79	4	1.61	1.57	1.40	1.79
TOTAL OPER+FIXED	8.00	7.95	6.14	9.82	4	8.25	8.35	6.14	10.48
LEASING EXP	.39	.37	.04	.72	4				
TOTAL PAYROLL	1.55	1.53			3				
TOTAL CONTRACT	.50	.48			3				

AVG SQFT/OFC TEN	2642	4	AVG OFFICE OCCUPANCY	95.8	4
AVG SQFT/RET TEN	9073	2	AVG RETAIL OCCUPANCE	00.0	2
AVG SQFT/OFC WORK	95	3	AVG RATE YR-END RENT	14.25	4
			RENTABLE GROSS SQFT	.92	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.20	4	ADMIN TOTAL	2.47	4
PAYROLL	1.34	3	PAYROLL	.32	2
CONTRACT	.06	3	MGMT FEES	.51	3
SUP. MAT. MISC	.02	4	LEGAL FEES	.06	2
TRASH REMOVAL	.06	4	AUDIT FEES	.07	2
			GEN OFC EXP	.04	3
REPR. MAINT TOTAL	.73	4	OTHER ADM EXP	1.54	4
PAYROLL	.31	2			
ELEVATOR	.08	4	FIXED EXP TOTAL	1.57	4
HVAC	.10	4	REAL ESTATE TAX	1.50	4
ELECTRICAL	.01	3	BUILDING INS	.06	4
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	3	OTHER TAXES	.03	1
GEN SUPPLIES	.11	3			
GEN MAINT	.25	4	LEASING EXPENSES	.37	4
			ADV PROMOTION	.05	1
UTILITIES TOTAL	1.80	4	COMM./FEES	.59	3
ELECTRIC	1.48	4	TENANT ALTS	.13	2
GAS	.22	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.51	1	TOTAL PAYROLL	1.35	1
PURCH CH WTR	.51	1	CLEANING	.70	1
COAL			REPAIR. MAINT	.19	1
WATER/SEWER	.03	4	RDS. GROUNDS	.06	1
			SECURITY		
RDS. GNDS. SEC TOT	.18	4	ADMINISTRATIVE	.40	1
RDS. GNDS TOTAL	.12	3			
RDS. GNDS PAYRL	.06	1	TOTAL CONTRACTS	.20	1
RDS. GNDS CONTR	.15	2	CLEANING		
RDS. GNDS OTHER	.05	1	REPAIR. MAINT	.14	1
SECURITY TOTAL	.19	3	RDS. GROUNDS		
SEC PAYROLL	.21	2	SECURITY	.02	1
SEC CONTRACTS	.02	1	ADMINISTRATIVE	.04	1
SEC OTHER					

U.S. PRIVATE SECTOR
MINNEAPOLIS (9 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	31 BLDS 6,715,388 SQ.FT.					6,373,222 SQ.FT.			
	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					25	12.95	10.79	9.08	14.20
RETAIL AREA	13.24	12.56	9.53	17.61	11				
OTHER AREA	5.31	4.24	3.24	7.00	11				
TOTAL RENT	12.58	11.99	8.54	13.74	28				
MISCELLANEOUS	.47	.43	.24	.84	18				
TOTAL INCOME	12.81	12.57	8.59	14.29	28				
EXPENSE									
CLEANING	.92	.93	.69	1.17	31	.96	.98	.77	1.19
REPAIR-MAINT	1.09	1.03	.85	1.29	31	1.14	1.12	.92	1.33
UTILITIES	1.42	1.55	1.08	1.74	31	1.46	1.57	1.11	1.86
RDS. GNDS. SEC	.43	.14	.07	.30	28	.43	.14	.07	.30
ADMINISTRATIVE	.90	.59	.39	.82	30	.90	.59	.39	.82
TOTAL OPER EXP	4.72	4.32	3.72	4.93	31	4.91	4.50	3.80	5.38
FIXED EXPENSES	4.49	2.26	1.76	3.53	31	4.49	2.26	1.76	3.53
TOTAL OPER+FIXED	9.20	7.06	5.99	8.00	31	9.40	7.43	6.17	8.72
LEASING EXP	.41	.41	.23	.61	15				
TOTAL PAYROLL	1.09	.48	.38	.91	24				
TOTAL CONTRACT	1.52	1.73	1.35	2.09	26				

AVG SQFT/OFC TEN	7098	30	AVG OFFICE OCCUPANCY	97.0	31
AVG SQFT/RET TEN	2753	17	AVG RETAIL OCCUPANCE	95.9	17
AVG SQFT/OFC WORK	208	22	AVG RATE YR-END RENT	16.70	27
			RENTABLE GROSS SQFT	.80	15

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.94	27	ADMIN TOTAL	.56	26
PAYROLL	.08	13	PAYROLL	.36	8
CONTRACT	.78	24	MGMT FEES	.50	21
SUP. MAT. MISC	.04	25	LEGAL FEES	.01	14
TRASH REMOVAL	.04	24	AUDIT FEES	.03	9
			GEN OFC EXP	.04	20
REPR. MAINT TOTAL	1.07	27	OTHER ADM EXP	.02	16
PAYROLL	.45	24			
ELEVATOR	.15	27	FIXED EXP TOTAL	2.12	27
HVAC	.13	27	REAL ESTATE TAX	2.03	27
ELECTRICAL	.04	24	BUILDING INS	.08	25
STRUCT/ROOF	.01	5	PERS PROP TAX		
PLUMBING	.02	24	OTHER TAXES		
GEN SUPPLIES	.07	24			
GEN MAINT	.19	27	LEASING EXPENSES	.44	14
			ADV PROMOTION	.01	3
UTILITIES TOTAL	1.55	31	COMM./FEES	.15	8
ELECTRIC	.81	27	TENANT ALTS	.40	13
GAS	.31	10	BUY OUTS		
FUEL OIL	.35	2			
PURCH STEAM	.60	15	TOTAL PAYROLL	.51	22
PURCH CH WTR	.59	3	CLEANING	.08	13
COAL			REPAIR. MAINT	.45	22
WATER/SEWER	.06	27	RDS. GROUNDS	.00	1
			SECURITY	.28	4
RDS. GNDS. SEC TOT	.14	28	ADMINISTRATIVE	.51	6
RDS. GNDS TOTAL	.03	11			
RDS GNDS PAYRL	.00	1	TOTAL CONTRACTS	1.73	24
RDS. GNDS CONTR	.03	9	CLEANING	.80	21
RDS. GNDS OTHER	.02	5	REPAIR. MAINT	.43	20
SECURITY TOTAL	.13	25	RDS. GROUNDS	.03	7
SEC PAYROLL	.28	4	SECURITY	.12	22
SEC CONTRACTS	.12	24	ADMINISTRATIVE	.51	21
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
MINNEAPOLIS (9 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	105,536 SQ.FT.					98,657 SQ.FT.		
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	12.24	12.15		
RETAIL AREA									
OTHER AREA	2.65	2.19			2				
TOTAL RENT	11.91	12.51			3				
MISCELLANEOUS	2.41	2.41			1				
TOTAL INCOME	12.91	14.67			3				
EXPENSE									
CLEANING	1.19	1.26			3	1.30	1.28		
REPAIR MAINT	.98	.83			3	1.07	.98		
UTILITIES	1.41	1.35			3	1.54	1.56		
RDS. GNDS./SEC	.26	.26			2	.28	.28		
ADMINISTRATIVE	.55	.54			3	.55	.54		
TOTAL OPER EXP	4.35	3.78			3	4.75	4.38		
FIXED EXPENSES	2.26	2.22			3	2.26	2.22		
TOTAL OPER+FIXED	6.61	6.55			3	7.01	6.60		
LEASING EXP									
TOTAL PAYROLL	.50	.49			2				
TOTAL CONTRACT	1.95	1.95			2				

AVG SQFT/OFC TEN	4314	3	AVG OFFICE OCCUPANCY	98.2	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	229	3	AVG RATE YR-END RENT	15.45	3
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.26	3	ADMIN TOTAL	.54	3
PAYROLL	.08	1	PAYROLL		
CONTRACT	1.06	3	MGMT FEES	.50	3
SUP/MAT/MISC	.12	3	LEGAL FEES		
TRASH REMOVAL	.04	3	AUDIT FEES	.05	1
			GEN OFC EXP	.07	1
REPR/MAINT TOTAL	.83	3	OTHER ADM EXP	.03	1
PAYROLL	.17	3			
ELEVATOR	.10	3	FIXED EXP TOTAL	2.22	3
HVAC	.09	3	REAL ESTATE TAX	2.15	3
ELECTRICAL	.05	3	BUILDING INS	.07	3
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES	.11	3			
GEN MAINT	.23	3	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.35	3	COMM/FEES		
ELECTRIC	.62	3	TENANT ALTS		
GAS	.25	2	BUY-OUTS		
FUEL OIL	.69	1			
PURCH STEAM	.71	1	TOTAL PAYROLL	.49	2
PURCH CH WTR			CLEANING	.08	1
COAL			REPAIR/MAINT	.45	2
WATER/SEWER	.09	3	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.26	2	ADMINISTRATIVE		
RDS. GNDS TOTAL	.03	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.95	2
RDS. GNDS CONTR	.03	1	CLEANING	.99	2
RDS. GNDS OTHER	.03	1	REPAIR/MAINT	.22	2
SECURITY TOTAL	.23	2	RDS. GROUNDS	.03	1
SEC PAYROLL			SECURITY	.19	2
SEC CONTRACTS	.19	2	ADMINISTRATIVE	.53	2
SEC OTHER	.07	1			

U.S. PRIVATE SECTOR
MINNEAPOLIS (9 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	399,718 SQ.FT.					366,670 SQ.FT.		
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	8.73	9.85	6.80	10.20
RETAIL AREA	14.37	13.16	7.81	31.84	4				
OTHER AREA	6.12	6.58			2				
TOTAL RENT	9.72	9.52	6.66	12.93	6				
MISCELLANEOUS	.39	.39	.10	.66	5				
TOTAL INCOME	10.05	9.62	7.07	13.38	6				
EXPENSE									
CLEANING	.74	.69	.54	.96	6	.80	.82	.57	1.00
REPAIR-MAINT	1.00	1.07	.69	1.26	6	1.05	1.11	.71	1.29
UTILITIES	1.30	1.30	.91	1.65	6	1.36	1.42	.91	1.71
RDS/GNDS/SEC	.06	.07	.02	.10	6	.06	.07	.02	.10
ADMINISTRATIVE	.45	.44	.30	.60	6	.45	.44	.30	.60
TOTAL OPER EXP	3.55	3.52	3.02	4.04	6	3.76	3.67	3.17	4.36
FIXED EXPENSES	1.91	1.91	1.10	2.69	6	1.91	1.91	1.10	2.69
TOTAL OPER+FIXED	5.45	5.57	4.25	6.47	6	5.67	5.88	4.40	6.82
LEASING EXP	1.07	.61	.39	1.98	5				
TOTAL PAYROLL	.51	.46	.41	.60	4				
TOTAL CONTRACT	1.66	1.72	1.55	1.74	5				

AVG SQFT OFC TEN	2293	6	AVG OFFICE OCCUPANCY	90.0	6
AVG SQFT RET TEN	1641	4	AVG RETAIL OCCUPANCE	96.7	4
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	15.06	5
			RENTABLE GROSS SQFT	1.00	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	6	ADMIN TOTAL	.44	6
PAYROLL			PAYROLL		
CONTRACT	.64	6	MGMT FEES	.39	6
SUP/MAT/MISC	.02	6	LEGAL FEES	.01	5
TRASH REMOVAL	.04	6	AUDIT FEES		
			GEN OFC EXP	.03	6
REPR/MAINT TOTAL	1.07	6	OTHER ADM EXP	.01	4
PAYROLL	.45	4			
ELEVATOR	.12	6	FIXED EXP TOTAL	1.91	6
HVAC	.17	6	REAL ESTATE TAX	1.79	6
ELECTRICAL	.02	6	BUILDING INS	.08	6
STRUCT/ROOF	.07	2	PERS PROP TAX		
PLUMBING	.03	6	OTHER TAXES		
GEN SUPPLIES	.07	6			
GEN MAINT	.18	6	LEASING EXPENSES	.61	5
			ADV PROMOTION	.00	2
UTILITIES TOTAL	1.30	6	COMM/FEES	.16	5
ELECTRIC	.65	6	TENANT ALTS	.45	5
GAS	.19	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.65	4	TOTAL PAYROLL	.46	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.45	4
WATER/SEWER	.05	6	RDS. GROUNDS		
			SECURITY	.01	2
RDS/GNDS. SEC TOT	.07	6	ADMINISTRATIVE		
RDS. GNDS TOTAL	.03	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.72	5
RDS/GNDS CONTR	.02	2	CLEANING	.69	5
RDS/GNDS OTHER	.02	1	REPAIR/MAINT	.50	5
SECURITY TOTAL	.06	6	RDS. GROUNDS	.02	1
SEC PAYROLL	.01	2	SECURITY	.07	4
SEC CONTRACTS	.07	5	ADMINISTRATIVE	.37	5
SEC OTHER					

U.S. PRIVATE SECTOR
MINNEAPOLIS (9 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 2,394,673 SQ.FT.					2,237,107 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	13.25	13.19	9.27	14.78
RETAIL AREA	13.78	12.74	12.38	21.67	4				
OTHER AREA	5.21	4.16	1.81	8.22	6				
TOTAL RENT	12.42	12.30	9.08	13.69	11				
MISCELLANEOUS	.69	.73	.43	1.03	7				
TOTAL INCOME	12.85	13.32	9.67	14.07	11				
EXPENSE									
CLEANING	1.02	.93	.82	1.25	13	1.09	1.07	.84	1.39
REPAIR MAINT	1.20	1.07	.91	1.42	13	1.28	1.21	.96	1.45
UTILITIES	1.56	1.69	1.08	1.83	13	1.62	1.83	1.14	1.89
RDS. GNDS. SEC	.26	.19	.09	.30	11	.26	.19	.09	.30
ADMINISTRATIVE	.86	.82	.55	.91	12	.86	.82	.55	.91
TOTAL OPER EXP	4.82	4.72	4.17	5.49	13	5.10	4.83	4.19	5.90
FIXED EXPENSES	2.63	2.28	1.78	3.32	13	2.63	2.28	1.78	3.32
TOTAL OPER+FIXED	7.45	7.27	6.18	8.70	13	7.72	7.84	6.33	8.80
LEASING EXP	.43	.42	.08	.80	6				
TOTAL PAYROLL	1.02	.53	.40	1.02	11				
TOTAL CONTRACT	1.87	1.90	1.44	2.40	12				

AVG SQFT/OFC TEN	4869	13	AVG OFFICE OCCUPANCY	96.9	13
AVG SQFT/RET TEN	2646	6	AVG RETAIL OCCUPANCE	97.3	6
AVG SQFT/OFC WORK	188	10	AVG RATE YR-END RENT	16.59	11
			RENTABLE/GROSS SQFT	.75	9

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.93	11
PAYROLL	.13	6
CONTRACT	.77	11
SUP/MAT/MISC	.05	9
TRASH REMOVAL	.04	11
REPR/MAINT TOTAL	1.20	11
PAYROLL	.53	10
ELEVATOR	.19	11
HVAC	.18	11
ELECTRICAL	.09	10
STRUCT/ROOF	.01	3
PLUMBING	.03	9
GEN SUPPLIES	.07	11
GEN MAINT	.13	11
UTILITIES TOTAL	1.69	13
ELECTRIC	.82	11
GAS	.35	1
FUEL OIL		
PURCH STEAM	.85	7
PURCH CH WTR	.44	2
COAL		
WATER/SEWER	.08	11
RDS/GNDS/SEC TOT	.19	11
RDS/GNDS TOTAL	.04	5
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.04	4
RDS/GNDS OTHER	.05	1
SECURITY TOTAL	.19	10
SEC PAYROLL	.54	1
SEC CONTRACTS	.15	10
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.72	10
PAYROLL	.44	3
MGMT FEES	.52	9
LEGAL FEES	.01	5
AUDIT FEES	.05	6
GEN OFC EXP	.05	10
OTHER ADM EXP	.02	5
FIXED EXP TOTAL	1.96	11
REAL ESTATE TAX	1.91	11
BUILDING INS	.08	10
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.46	5
ADV/PROMOTION		
COMM/FEES	.12	2
TENANT ALTS	.37	5
BUY-OUTS		
TOTAL PAYROLL	.53	10
CLEANING	.13	6
REPAIR/MAINT	.50	10
RDS/GROUNDS		
SECURITY	.54	1
ADMINISTRATIVE	.44	3
TOTAL CONTRACTS	1.74	11
CLEANING	.80	11
REPAIR/MAINT	.46	10
RDS/GROUNDS	.04	4
SECURITY	.15	10
ADMINISTRATIVE	.53	9

U.S. PRIVATE SECTOR
MINNEAPOLIS (9 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 2,192,804 SQ.FT.					2,113,535 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	12.29	12.68	9.87	14.45
RETAIL AREA	17.52	9.47			2				
OTHER AREA	6.00	6.00			1				
TOTAL RENT	12.22	12.60	9.82	14.38	4				
MISCELLANEOUS	.24	.23			2				
TOTAL INCOME	12.35	12.66	9.82	14.59	4				
EXPENSE									
CLEANING	.84	.86	.62	1.09	5	.86	.86	.62	1.14
REPAIR/MAINT	1.36	.94	.74	2.41	5	1.39	.94	.74	2.51
UTILITIES	1.59	1.67	1.26	1.89	5	1.62	1.67	1.26	2.07
RDS. GNDS. SEC	.87	.26	.15	1.99	5	.87	.26	.15	1.99
ADMINISTRATIVE	.49	.32	.24	.77	5	.49	.32	.24	.77
TOTAL OPER EXP	5.14	4.40	3.93	7.13	5	5.27	4.81	3.95	7.26
FIXED EXPENSES	3.84	3.81	3.05	4.83	5	3.84	3.81	3.05	4.83
TOTAL OPER+FIXED	8.98	7.70	7.46	11.73	5	9.11	7.70	7.48	12.06
LEASING EXP	.27	.27	.15	.36	4				
TOTAL PAYROLL	1.94	.47			3				
TOTAL CONTRACT	1.58	1.87			3				

AVG SQFT/OFC TEN	17984	4	AVG OFFICE OCCUPANCY	97.9	5
AVG SQFT/RET TEN	5739	3	AVG RETAIL OCCUPANCE	91.7	3
AVG SQFT/OFC WORK	231	5	AVG RATE YR-END RENT	20.85	4
			RENTABLE/GROSS SQFT	.81	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.94	4
PAYROLL	.05	3
CONTRACT	.71	4
SUP/MAT/MISC	.04	4
TRASH REMOVAL	.02	4
REPR/MAINT TOTAL	1.18	4
PAYROLL	.54	4
ELEVATOR	.24	4
HVAC	.07	4
ELECTRICAL	.05	2
STRUCT/ROOF		
PLUMBING	.01	3
GEN SUPPLIES	.10	4
GEN [illegible]	.23	4
UTILITIES TOTAL	1.67	5
ELECTRIC	.92	4
GAS	.29	2
FUEL OIL	.02	1
PURCH STEAM	.34	3
PURCH CH WTR	.59	1
COAL		
WATER/SEWER	.06	4
RDS/GNDS/SEC TOT	.28	5
RDS/GNDS TOTAL	.05	2
RDS/GNDS PAYRL	.00	1
RDS/GNDS CONTR	.04	2
RDS/GNDS OTHER	.00	2
SECURITY TOTAL	.18	4
SEC PAYROLL	2.29	1
SEC CONTRACTS	.12	4
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.54	4
PAYROLL	.26	2
MGMT FEES	.46	3
LEGAL FEES	.01	1
AUDIT FEES	.00	2
GEN OFC EXP	.08	3
OTHER ADM EXP	.01	3
FIXED EXP TOTAL	3.85	4
REAL ESTATE TAX	3.76	4
BUILDING INS	.04	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.27	4
ADV/PROMOTION	.02	1
COMM/FEES	.23	1
TENANT ALTS	.30	3
BUY-OUTS		
TOTAL PAYROLL	.47	3
CLEANING	.05	3
REPAIR/MAINT	.43	3
RDS/GROUNDS	.00	1
SECURITY	2.31	1
ADMINISTRATIVE		
TOTAL CONTRACTS	1.87	3
CLEANING	.80	3
REPAIR/MAINT	.29	3
RDS/GROUNDS	.07	1
SECURITY	.10	3
ADMINISTRATIVE	.42	2

U.S. PRIVATE SECTOR
MINNEAPOLIS (9 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE FENTABLE AREA			
	53 BLDS 5,632,499 SQ.FT.					5,539,812 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					51	10.45	10.76	9.01	12.45
RETAIL AREA	1.76	2.55			2				
OTHER AREA	10.70	60.98			2				
TOTAL RENT	10.33	10.72	9.01	12.45	51				
MISCELLANEOUS	.28	.03	.01	.10	34				
TOTAL INCOME	10.51	10.76	9.24	12.60	51				
EXPENSE									
CLEANING	.75	.67	.61	.82	53	.76	.68	.61	.82
REPAIR-MAINT	.93	.61	.43	.93	53	.95	.61	.43	.98
UTILITIES	1.33	1.11	1.00	1.37	53	1.35	1.11	1.01	1.37
RDS/GNDS/SEC	.34	.21	.15	.31	53	.34	.21	.15	.31
ADMINISTRATIVE	.64	.56	.42	.66	53	.64	.56	.42	.66
TOTAL OPER EXP	4.00	3.32	2.96	3.85	53	4.06	3.32	2.96	3.87
FIXED EXPENSES	1.96	1.89	1.56	2.18	53	1.96	1.89	1.56	2.18
TOTAL OPER+FIXED	5.96	5.25	4.82	5.92	53	6.03	5.37	4.82	5.92
LEASING EXP	.88	.12	.04	.75	35				
TOTAL PAYROLL	.96	.21	.15	.42	35				
TOTAL CONTRACT	1.31	1.46	1.28	1.80	41				

AVG SQFT/OFC TEN	5399	47	AVG OFFICE OCCUPANCY	92.8	53
AVG SQFT/RET TEN	9916	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	227	37	AVG RATE YR-END RENT	12.48	47
			RENTABLE GROSS SQFT	.80	38

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	47	ADMIN TOTAL	.57	48
PAYROLL	.33	9	PAYROLL	.16	16
CONTRACT	.60	46	MGMT FEES	.45	35
SUP/MAT/MISC	.05	42	LEGAL FEES	.04	12
TRASH REMOVAL	.03	40	AUDIT FEES	.04	13
			GEN OFC EXP	.02	22
REPR/MAINT TOTAL	.61	45	OTHER ADM EXP	.01	26
PAYROLL	.20	35			
ELEVATOR	.06	41	FIXED EXP TOTAL	1.89	47
HVAC	.10	45	REAL ESTATE TAX	1.82	47
ELECTRICAL	.03	41	BUILDING INS	.05	47
STRUCT/ROOF	.03	11	PERS PROP TAX	.02	5
PLUMBING	.01	26	OTHER TAXES	.01	5
GEN SUPPLIES	.08	42			
GEN MAINT	.12	43	LEASING EXPENSES	.17	29
			ADV PROMOTION	.01	13
UTILITIES TOTAL	1.11	53	COMM/FEES	.11	17
ELECTRIC	.93	45	TENANT ALTS	.09	24
GAS	.27	33	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.22	27
PURCH CH WTR			CLEANING	.42	5
COAL			REPAIR/MAINT	.19	27
WATER/SEWER	.04	43	RDS. GROUNDS	.03	11
			SECURITY		
RDS/GNDS. SEC TOT	.21	53	ADMINISTRATIVE	.19	10
RDS. GNDS TOTAL	.17	46			
RDS/GNDS PAYRL	.04	14	TOTAL CONTRACTS	1.48	35
RDS/GNDS CONTR	.13	45	CLEANING	.63	35
RDS/GNDS OTHER	.05	20	REPAIR/MAINT	.19	35
SECURITY TOTAL	.05	35	RDS. GROUNDS	.13	35
SEC PAYROLL	1.23	1	SECURITY	.05	25
SEC CONTRACTS	.05	30	ADMINISTRATIVE	.44	29
SEC OTHER	.03	7			

U.S. PRIVATE SECTOR
MINNEAPOLIS (9 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 388,78 SQ.FT.					388,784 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	10.70	9.79	8.56	11.88
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.79	10.21	8.67	11.88	13				
MISCELLANEOUS	.02	.02	.01	.03	7				
TOTAL INCOME	10.80	10.22	8.70	11.89	13				
EXPENSE									
CLEANING	.75	.64	.60	.82	13	.75	.64	.60	.82
REPAIR-MAINT	.58	.49	.40	.72	13	.58	.49	.40	.72
UTILITIES	1.19	1.12	1.02	1.38	13	1.19	1.12	1.02	1.38
RDS/GNDS/SEC	.23	.22	.10	.31	13	.23	.22	.10	.31
ADMINISTRATIVE	.49	.50	.26	.59	13	.49	.50	.26	.59
TOTAL OPER EXP	3.24	3.12	2.74	3.55	13	3.24	3.12	2.74	3.55
FIXED EXPENSES	2.10	1.73	1.56	2.26	13	2.10	1.73	1.56	2.26
TOTAL OPER+FIXED	5.33	5.00	4.55	5.44	13	5.33	5.00	4.55	5.44
LEASING EXP	.12	.07	.02	.23	10				
TOTAL PAYROLL	.26	.17	.14	.36	5				
TOTAL CONTRACT	1.54	1.44	1.29	1.71	8				

AVG SQFT/OFC TEN	2065	11	AVG OFFICE OCCUPANCY	94.9	13
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	247	9	AVG RATE YR-END RENT	12.17	11
			RENTABLE GROSS SQFT	.88	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	12	ADMIN TOTAL	.46	12
PAYROLL	.63	1	PAYROLL	.10	2
CONTRACT	.55	11	MGMT FEES	.51	9
SUP/MAT/MISC	.06	11	LEGAL FEES	.04	2
TRASH REMOVAL	.04	11	AUDIT FEES	.02	3
			GEN OFC EXP	.01	4
REPR/MAINT TOTAL	.55	10	OTHER ADM EXP	.02	7
PAYROLL	.24	6			
ELEVATOR	.07	6	FIXED EXP TOTAL	1.89	12
HVAC	.08	10	REAL ESTATE TAX	1.82	12
ELECTRICAL	.03	7	BUILDING INS	.07	12
STRUCT/ROOF	.01	2	PERS PROP TAX		
PLUMBING	.04	2	OTHER TAXES		
GEN SUPPLIES	.07	8			
GEN MAINT	.12	9	LEASING EXPENSES	.08	9
			ADV PROMOTION	.01	5
UTILITIES TOTAL	1.12	13	COMM/FEES	.06	4
ELECTRIC	.89	12	TENANT ALTS	.09	5
GAS	.25	10	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.28	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.24	4
WATER/SEWER	.04	11	RDS. GROUNDS	.06	2
			SECURITY		
RDS/GNDS. SEC TOT	.22	13	ADMINISTRATIVE		
RDS. GNDS TOTAL	.16	12			
RDS/GNDS PAYRL	.06	2	TOTAL CONTRACTS	1.41	7
RDS/GNDS CONTR	.18	12	CLEANING	.63	7
RDS/GNDS OTHER	.10	1	REPAIR/MAINT	.16	7
SECURITY TOTAL	.08	5	RDS. GROUNDS	.18	7
SEC PAYROLL			SECURITY	.07	2
SEC CONTRACTS	.09	4	ADMINISTRATIVE	.46	6
SEC OTHER	.04	1			

U.S. PRIVATE SECTOR
MINNEAPOLIS (9 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS	914,871 SQ.FT.				914,871 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	10.82	11.83	8.34	13.21
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.82	11.83	8.34	13.21	12				
MISCELLANEOUS	.08	.06	.01	.17	6				
TOTAL INCOME	10.86	11.84	8.40	13.21	12				
EXPENSE									
CLEANING	.85	.67	.61	.98	13	.85	.67	.61	.98
REPAIR-MAINT	.85	.65	.51	1.00	13	.85	.65	.51	1.00
UTILITIES	1.28	1.12	.97	1.53	13	1.28	1.12	.97	1.53
RDS/GNDS/SEC	.32	.16	.12	.26	13	.32	.16	.12	.26
ADMINISTRATIVE	.57	.44	.39	.62	13	.57	.44	.39	.62
TOTAL OPER EXP	3.86	3.38	2.92	4.03	13	3.86	3.38	2.92	4.03
FIXED EXPENSES	1.81	1.99	1.47	2.26	13	1.81	1.99	1.47	2.26
TOTAL OPER+FIXED	5.67	5.39	4.89	6.22	13	5.67	5.39	4.89	6.22
LEASING EXP	.63	.39	.12	.73	8				
TOTAL PAYROLL	.45	.29	.15	.41	8				
TOTAL CONTRACT	1.58	1.45	1.29	1.81	11				

AVG SQFT/OFC TEN	4107	12	AVG OFFICE OCCUPANCY	93.3	13
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	215	7	AVG RATE YR-END RENT	12.67	12
			RENTABLE/GROSS SQFT	.81	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	13	ADMIN TOTAL	.47	12
PAYROLL	.96	2	PAYROLL	.20	4
CONTRACT	.60	13	MGMT FEES	.42	11
SUP/MAT/MISC	.03	11	LEGAL FEES	.04	4
TRASH REMOVAL	.03	12	AUDIT FEES	.05	4
			GEN OFC EXP	.01	6
REPR/MAINT TOTAL	.65	13	OTHER ADM EXP	.01	6
PAYROLL	.21	9			
ELEVATOR	.06	13	FIXED EXP TOTAL	1.99	13
HVAC	.21	13	REAL ESTATE TAX	1.93	13
ELECTRICAL	.03	13	BUILDING INS	.06	13
STRUCT/ROOF	.24	3	PERS PROP TAX	.02	1
PLUMBING	.00	10	OTHER TAXES	.01	1
GEN SUPPLIES	.07	13			
GEN MAINT	.15	12	LEASING EXPENSES	.39	8
			ADV PROMOTION	.01	4
UTILITIES TOTAL	1.12	13	COMM/FEES	.08	6
ELECTRIC	.96	13	TENANT ALTS	.07	8
GAS	.38	9	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.29	8
PURCH CH WTR			CLEANING	.03	1
COAL			REPAIR/MAINT	.19	8
WATER/SEWER	.04	13	RDS/GROUNDS	.01	2
			SECURITY		
RDS/GNDS/SEC TOT	.16	13	ADMINISTRATIVE	.25	3
RDS/GNDS TOTAL	.10	13			
RDS/GNDS PAYRL	.01	3	TOTAL CONTRACTS	1.45	11
RDS/GNDS CONTR	.09	12	CLEANING	.62	11
RDS/GNDS OTHER	.02	8	REPAIR/MAINT	.44	11
SECURITY TOTAL	.04	12	RDS/GROUNDS	.10	11
SEC PAYROLL	1.23	1	SECURITY	.04	10
SEC CONTRACTS	.04	11	ADMINISTRATIVE	.43	10
SEC OTHER	.00	3			

U.S. PRIVATE SECTOR
MINNEAPOLIS (9 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS	1,167,328 SQ.FT.				1,155,412 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	10.69	12.17	8.45	12.44
RETAIL AREA	1.27	1.27			1				
OTHER AREA									
TOTAL RENT	10.44	12.17	8.07	12.44	6				
MISCELLANEOUS	.05	.08	.01	.13	5				
TOTAL INCOME	10.49	12.17	6.11	12.57	6				
EXPENSE									
CLEANING	.71	.67	.62	.80	7	.73	.70	.67	.80
REPAIR-MAINT	.70	.46	.40	.93	7	.71	.46	.40	1.03
UTILITIES	1.09	1.01	.92	1.18	7	1.12	1.02	.92	1.18
RDS/GNDS/SEC	.22	.20	.16	.24	7	.22	.20	.16	.24
ADMINISTRATIVE	.61	.66	.60	.70	7	.61	.66	.60	.70
TOTAL OPER EXP	3.33	3.23	2.92	3.58	7	3.42	3.23	2.92	3.75
FIXED EXPENSES	1.84	2.00	1.57	2.10	7	1.84	2.00	1.57	2.10
TOTAL OPER+FIXED	5.17	5.13	4.76	5.25	7	5.26	5.13	4.76	5.58
LEASING EXP	.69	.91			3				
TOTAL PAYROLL	.36	.19	.11	.65	6				
TOTAL CONTRACT	1.52	1.47	1.22	1.75	6				

AVG SQFT/OFC TEN	5951	6	AVG OFFICE OCCUPANCY	90.6	7
AVG SQFT/RET TEN	9916	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	175	6	AVG RATE YR-END RENT	13.60	4
			RENTABLE/GROSS SQFT	.87	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	7	ADMIN TOTAL	.66	7
PAYROLL			PAYROLL	.10	4
CONTRACT	.62	7	MGMT FEES	.58	6
SUP/MAT/MISC	.05	5	LEGAL FEES	.02	4
TRASH REMOVAL	.04	6	AUDIT FEES	.04	2
			GEN OFC EXP	.02	4
REPR/MAINT TOTAL	.46	7	OTHER ADM EXP	.05	5
PAYROLL	.19	7			
ELEVATOR	.05	7	FIXED EXP TOTAL	2.00	7
HVAC	.05	7	REAL ESTATE TAX	1.93	7
ELECTRICAL	.03	6	BUILDING INS	.05	7
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	6	OTHER TAXES		
GEN SUPPLIES	.05	6			
GEN MAINT	.10	7	LEASING EXPENSES	.91	3
			ADV PROMOTION	.02	2
UTILITIES TOTAL	1.01	7	COMM/FEES	.23	3
ELECTRIC	.93	7	TENANT ALTS	.76	2
GAS	.13	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.19	6
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.18	6
WATER/SEWER	.04	6	RDS/GROUNDS	.01	1
			SECURITY		
RDS/GNDS/SEC TOT	.20	7	ADMINISTRATIVE	.13	3
RDS/GNDS TOTAL	.15	6			
RDS/GNDS PAYRL	.01	1	TOTAL CONTRACTS	1.47	6
RDS/GNDS CONTR	.13	6	CLEANING	.68	6
RDS/GNDS OTHER	.02	3	REPAIR/MAINT	.17	6
SECURITY TOTAL	.05	7	RDS/GROUNDS	.13	6
SEC PAYROLL			SECURITY	.04	6
SEC CONTRACTS	.04	6	ADMINISTRATIVE	.49	6
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
NASHVILLE (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,588,331 SQ.FT.					1,454,200 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	9.45	8.99	7.71	11.53
RETAIL AREA	17.18	13.05			2				
OTHER AREA									
TOTAL RENT	9.00	8.99	7.12	11.59	5				
MISCELLANEOUS	95	.95			1				
TOTAL INCOME	9.35	8.99	7.12	12.07	5				
EXPENSE									
CLEANING	.68	.60	.53	.73	5	.72	.66	.53	.78
REPAIR-MAINT	.92	.92	.58	.99	5	1.01	1.00	.58	1.07
UTILITIES	1.92	1.75	1.18	2.09	5	2.05	1.80	1.18	2.27
RDS. GNDS. SEC	.41	.21	.06	.49	5	.41	.21	.06	.49
ADMINISTRATIVE	.36	.37	.27	.55	4	.36	.37	.27	.55
TOTAL OPER EXP	4.22	3.68	2.89	4.47	5	4.57	3.68	2.89	4.98
FIXED EXPENSES	1.34	1.29	65	1.42	5	1.34	1.29	65	1.42
TOTAL OPER+FIXED	5.56	4.97	3.53	5.89	5	5.90	4.97	3.53	6.40
LEASING EXP	.19	.39	.07	1.08	4				
TOTAL PAYROLL	1.15	.78	.27	1.39	4				
TOTAL CONTRACT	.94	1.11	.77	1.32	5				

AVG SQFT/OFC TEN	13818	5	AVG OFFICE OCCUPANCY	97.4	5
AVG SQFT/RET TEN	2220	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	233	5	AVG RATE YR END RENT	12.94	5
			RENTABLE GROSS SQFT	.83	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.60	5	ADMIN TOTAL	.37	4
PAYROLL	.69	1	PAYROLL	.19-	2
CONTRACT	.48	5	MGMT FEES	.25	3
SUP/MAT/MISC	.04	4	LEGAL FEES	.02	3
TRASH REMOVAL	.04	5	AUDIT FEES	.02	2
			GEN OFC EXP	.01	4
REPR/MAINT TOTAL	.92	5	OTHER ADM EXP	.01	1
PAYROLL	.37	4			
ELEVATOR	.19	5	FIXED EXP TOTAL	1.29	5
HVAC	.10	5	REAL ESTATE TAX	1.15	5
ELECTRICAL	.05	3	BUILDING INS	.04	5
STRUCT/ROOF	.03	3	PERS PROP TAX	.18	2
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES	.05	4			
GEN MAINT	.07	5	LEASING EXPENSES	.39	4
			ADV PROMOTION		
UTILITIES TOTAL	1.75	5	COMM/FEES	.21	2
ELECTRIC	1.26	5	TENANT ALTS	.30	4
GAS	.24	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.19	1	TOTAL PAYROLL	.78	4
PURCH CH WTR	.20	1	CLEANING	.69	1
COAL			REPAIR/MAINT	.37	4
WATER/SEWER	.05	5	RDS. GROUNDS	.02	1
			SECURITY	.40	2
RDS. GNDS. SEC TOT	.21	5	ADMINISTRATIVE	.19	2
RDS. GNDS TOTAL	.03	4			
RDS. GNDS PAYRL	.02	1	TOTAL CONTRACTS	1.11	5
RDS. GNDS CONTR	.02	3	CLEANING	.48	5
RDS. GNDS OTHER	.01	3	REPAIR/MAINT	.25	5
SECURITY TOTAL	.19	5	RDS. GROUNDS	.02	3
SEC PAYROLL	.40	2	SECURITY	.11	3
SEC CONTRACTS	.06	4	ADMINISTRATIVE	.29	3
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
NASHVILLE (2 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 315,069 SQ.FT.					314,073 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	9.22	9.04	7.50	9.77
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.19	8.94	7.50	9.77	5				
MISCELLANEOUS	.05	.05			1				
TOTAL INCOME	9.21	8.94	7.50	9.79	5				
EXPENSE									
CLEANING	.57	.62	.53	.71	5	.58	.62	.53	.71
REPAIR-MAINT	.83	.55	.33	1.05	5	.83	.55	.33	1.05
UTILITIES	1.25	1.27	1.04	1.93	5	1.25	1.27	1.04	1.93
RDS. GNDS. SEC	.08	.07	.06	12	5	.08	.07	.06	.12
ADMINISTRATIVE	.39	.32	.27	.56	5	.39	.32	.27	.56
TOTAL OPER EXP	3.12	2.77	2.42	4.21	5	3.13	2.77	2.43	4.21
FIXED EXPENSES	.77	.80	.72	.91	5	.77	.80	.72	.91
TOTAL OPER+FIXED	3.89	3.57	3.16	5.09	5	3.90	3.57	3.18	5.09
LEASING EXP	.18	.22	.14	.26	5				
TOTAL PAYROLL	.30	.30			1				
TOTAL CONTRACT	1.11	1.09	.96	1.56	4				

AVG SQFT/OFC TEN	2769	5	AVG OFFICE OCCUPANCY	87.3	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	268	5	AVG RATE YR-END RENT	12.15	5
			RENTABLE GROSS SQFT	.96	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.63	4	ADMIN TOTAL	.31	4
PAYROLL			PAYROLL		
CONTRACT	.51	4	MGMT FEES	.27	4
SUP/MAT/MISC	.07	4	LEGAL FEES	.04	4
TRASH REMOVAL	.04	4	AUDIT FEES	.20	1
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	.46	4	OTHER ADM EXP		
PAYROLL	.30	1			
ELEVATOR	.04	3	FIXED EXP TOTAL	.80	5
HVAC	.12	4	REAL ESTATE TAX	.75	5
ELECTRICAL	.06	4	BUILDING INS	.05	5
STRUCT/ROOF	.02	1	PERS PROP TAX	.02	1
PLUMBING	.02	4	OTHER TAXES		
GEN SUPPLIES	.05	2			
GEN MAINT	.11	4	LEASING EXPENSES	.22	5
			ADV PROMOTION	.09	1
UTILITIES TOTAL	1.27	5	COMM/FEES	.19	4
ELECTRIC	1.24	5	TENANT ALTS	.14	2
GAS	.13	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.30	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.30	1
WATER/SEWER	.03	4	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.07	5	ADMINISTRATIVE		
RDS. GNDS TOTAL	.08	4			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.09	4
RDS. GNDS CONTR	.07	4	CLEANING	.51	4
RDS. GNDS OTHER	.01	2	REPAIR/MAINT	.25	4
SECURITY TOTAL	.01	1	RDS. GROUNDS	.08	4
SEC PAYROLL			SECURITY	.01	1
SEC CONTRACTS	.01	1	ADMINISTRATIVE	.31	3
SEC OTHER					

U.S. PRIVATE SECTOR
NEW ORLEANS (2 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 2,066,425 SQ.FT.					1,984,575 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	12.11	8.27	5.11	13.48
RETAIL AREA	8.96	11.92	7.48	34.89	4				
OTHER AREA	113.45	77.98			2				
TOTAL RENT	12.37	8.27	5.58	13.78	5				
MISCELLANEOUS	.14	.11			2				
TOTAL INCOME	12.46	8.27	5.61	13.86	5				
EXPENSE									
CLEANING	.93	.46	.39	1.07	5	.97	.54	.42	1.09
REPAIR-MAINT	.81	.90	.68	1.10	5	.84	1.02	.75	1.10
UTILITIES	1.59	1.20	.71	2.16	5	1.60	1.20	.77	2.16
RDS. GNDS/SEC	.36	.30	.19	.63	5	.36	.30	.19	.63
ADMINISTRATIVE	.49	.43	.39	.57	5	.49	.43	.39	.57
TOTAL OPER EXP	4.18	3.45	2.69	5.12	5	4.30	3.55	3.04	5.12
FIXED EXPENSES	1.01	.52	.43	1.21	5	1.01	.52	.43	1.21
TOTAL OPER+FIXED	5.19	4.34	3.16	6.10	5	5.31	4.38	3.51	6.13
LEASING EXP	.13	.18	.03	.32	4				
TOTAL PAYROLL	1.28	1.14	.45	1.54	5				
TOTAL CONTRACT	.70	.98	.42	1.72	5				

AVG SQFT/OFC TEN	10228	5	AVG OFFICE OCCUPANCY	96.9	5
AVG SQFT/RET TEN	2694	4	AVG RETAIL OCCUPANCE	94.5	4
AVG SQFT/OFC WORK	227	5	AVG RATE YR-END RENT	13.75	4
			RENTABLE GROSS SQFT	.95	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.46	5
PAYROLL	.20	4
CONTRACT	.33	5
SUP/MAT/MISC	.07	4
TRASH REMOVAL	.02	5
REPR/MAINT TOTAL	.90	5
PAYROLL	.35	5
ELEVATOR	.22	5
HVAC	.07	5
ELECTRICAL	.02	5
STRUCT ROOF	.00	3
PLUMBING	.02	4
GEN SUPPLIES	.05	4
GEN MAINT	.08	5
UTILITIES TOTAL	1.20	5
ELECTRIC	1.14	5
GAS	.02	4
FUEL OIL		
PURCH STEAM	.10	2
PURCH CH WTR		
COAL		
WATER/SEWER	.10	5
RDS. GNDS. SEC TOT	.30	5
RDS. GNDS TOTAL	.01	4
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.05	2
RDS. GNDS OTHER	.00	2
SECURITY TOTAL	.30	5
SEC PAYROLL	.42	2
SEC CONTRACTS	.23	4
SEC OTHER	.02	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.43	5
PAYROLL	.19	4
MGMT FEES	.20	4
LEGAL FEES	.02	3
AUDIT FEES	.03	3
GEN OFC EXP	.04	5
OTHER ADM EXP	.02	4
FIXED EXP TOTAL	.52	5
REAL ESTATE TAX	.44	5
BUILDING INS	.13	5
PERS PROP TAX	.01	2
OTHER TAXES	.01	2
LEASING EXPENSES	.18	4
ADV PROMOTION	.01	1
COMM. FEES	.24	3
TENANT ALTS	.06	2
BUY-OUTS		
TOTAL PAYROLL	1.14	5
CLEANING	.20	4
REPAIR/MAINT	.35	5
RDS. GROUNDS		
SECURITY	.54	2
ADMINISTRATIVE	.19	4
TOTAL CONTRACTS	.98	5
CLEANING	.33	5
REPAIR/MAINT	.30	5
RDS. GROUNDS	.05	2
SECURITY	.23	4
ADMINISTRATIVE	.27	3

U.S. PRIVATE SECTOR
NEW ORLEANS (2 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 331,641 SQ.FT.					329,546 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.31	10.06		
RETAIL AREA	12.50	12.50			1				
OTHER AREA									
TOTAL RENT	9.55	10.06			3				
MISCELLANEOUS	.03	.03			1				
TOTAL INCOME	9.57	10.06			3				
EXPENSE									
CLEANING	.50	.49			3	.50	.49		
REPAIR-MAINT	.55	.63			3	.55	.63		
UTILITIES	.80	.66			3	.80	.66		
RDS. GNDS. SEC	.28	.20			3	.28	.20		
ADMINISTRATIVE	.74	.84			3	.74	.84		
TOTAL OPER EXP	2.86	2.81			3	2.88	2.81		
FIXED EXPENSES	.84	.74			3	.84	.74		
TOTAL OPER+FIXED	3.71	3.85			3	3.72	3.85		
LEASING EXP	.26	.07			3				
TOTAL PAYROLL	.93	.94			3				
TOTAL CONTRACT	.91	1.07			3				

AVG SQFT/OFC TEN	4914	3	AVG OFFICE OCCUPANCY	73.1	3
AVG SQFT/RET TEN	2095	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	185	3	AVG RATE YR-END RENT	13.92	3
			RENTABLE GROSS SQFT	.93	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.49	3
PAYROLL		
CONTRACT	.40	3
SUP MAT MISC	.07	3
TRASH REMOVAL	.03	2
REPR/MAINT TOTAL	.63	3
PAYROLL	.38	2
ELEVATOR	.06	3
HVAC	.10	3
ELECTRICAL	.02	3
STRUCT-ROOF	.04	1
PLUMBING	.00	3
GEN SUPPLIES	.00	3
GEN MAINT	.08	3
UTILITIES TOTAL	.66	3
ELECTRIC	.62	3
GAS	.08	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.03	3
RDS. GNDS. SEC TOT	.20	3
RDS. GNDS TOTAL	.04	3
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.05	2
RDS. GNDS OTHER	.01	1
SECURITY TOTAL	.18	3
SEC PAYROLL	.11	2
SEC CONTRACTS	.10	3
SEC OTHER	.01	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.84	3
PAYROLL	.47	3
MGMT FEES	.51	1
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.02	3
OTHER ADM EXP	.00	1
FIXED EXP TOTAL	.74	3
REAL ESTATE TAX	.61	3
BUILDING INS	.10	3
PERS PROP TAX	.00	1
OTHER TAXES	.01	2
LEASING EXPENSES	.07	3
ADV PROMOTION		
COMM/FEES	.43	2
TENANT ALTS	.07	1
BUY-OUTS		
TOTAL PAYROLL	.94	3
CLEANING		
REPAIR/MAINT	.38	2
RDS. GROUNDS		
SECURITY	.11	2
ADMINISTRATIVE	.47	3
TOTAL CONTRACTS	1.07	3
CLEANING	.40	3
REPAIR/MAINT	.20	3
RDS. GROUNDS	.05	2
SECURITY	.12	3
ADMINISTRATIVE	.51	1

U.S. PRIVATE SECTOR
NEW YORK (6 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	66 BLDS 52,400,502 SQ.FT.					47,375,535 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					36	17.41	18.95	15.80	26.39
RETAIL AREA	21.51	17.37	9.84	44.45	30				
OTHER AREA	9.88	12.03	5.40	38.03	22				
TOTAL RENT	16.84	16.01	15.62	25.75	42				
MISCELLANEOUS	1.33	.41	.20	1.43	33				
TOTAL INCOME	18.04	16.68	16.31	25.94	42				
EXPENSE									
CLEANING	1.63	1.64	1.24	2.15	66	1.80	1.89	1.40	2.30
REPAIR-MAINT	1.71	1.21	.80	2.04	66	1.87	1.25	.89	2.31
UTILITIES	2.71	2.88	2.01	3.62	66	2.89	3.07	2.18	3.88
RDS/GNDS/SEC	.36	.18	.04	.39	55	.36	.18	.04	.39
ADMINISTRATIVE	.61	.42	.24	.61	64	.61	.42	.24	.61
TOTAL OPER EXP	6.98	6.47	5.17	8.80	66	7.58	6.91	5.85	9.00
FIXED EXPENSES	3.00	3.47	2.76	4.51	61	3.00	3.47	2.76	4.51
TOTAL OPER+FIXED	9.88	10.26	7.30	11.91	66	10.65	10.66	8.28	12.93
LEASING EXP	.47	.17	.02	.51	48				
TOTAL PAYROLL	1.85	.90	.45	3.45	54				
TOTAL CONTRACT	1.92	1.84	1.11	2.56	51				

AVG SQFT/OFC TEN	14103	63	AVG OFFICE OCCUPANCY	98.1	66
AVG SQFT/RET TEN	5958	48	AVG RETAIL OCCUPANCE	99.3	53
AVG SQFT/OFC WORK	217	37	AVG RATE YR-END RENT	28.78	33
			RENTABLE GROSS SQFT	.94	14

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.56	62	ADMIN TOTAL	.46	59
PAYROLL	1.42	31	PAYROLL	.17	46
CONTRACT	1.15	59	MGMT FEES	.26	41
SUP/MAT/MISC	.09	47	LEGAL FEES	.05	33
TRASH REMOVAL	.09	54	AUDIT FEES	.04	27
			GEN OFC EXP	.04	44
REPR/MAINT TOTAL	1.26	62	OTHER ADM EXP	.05	36
PAYROLL	.76	49			
ELEVATOR	.22	62	FIXED EXP TOTAL	3.27	57
HVAC	.11	56	REAL ESTATE TAX	3.18	56
ELECTRICAL	.04	62	BUILDING INS	.09	51
STRUCT/ROOF	.07	36	PERS PROP TAX		
PLUMBING	.03	43	OTHER TAXES	.02	12
GEN SUPPLIES	.06	47			
GEN MAINT	.17	62	LEASING EXPENSES	.17	44
			ADV PROMOTION	.02	21
UTILITIES TOTAL	2.88	66	COMM/FEES	.20	22
ELECTRIC	2.00	62	TENANT ALTS	.10	35
GAS	.00	10	BUY-OUTS	.46	1
FUEL OIL	.27	6			
PURCH STEAM	.75	57	TOTAL PAYROLL	1.04	50
PURCH CH WTR			CLEANING	1.63	32
COAL	.06	1	REPAIR/MAINT	.67	45
WATER/SEWER	.05	58	RDS/GROUNDS	.01	16
			SECURITY	.28	32
RDS/GNDS/SEC TOT	.16	55	ADMINISTRATIVE	.21	41
RDS/GNDS TOTAL	.01	24			
RDS/GNDS PAYRL	.01	16	TOTAL CONTRACTS	1.80	47
RDS/GNDS CONTR	.01	8	CLEANING	1.13	47
RDS/GNDS OTHER	.05	15	REPAIR/MAINT	.36	33
SECURITY TOTAL	.22	51	RDS/GROUNDS	.02	7
SEC PAYROLL	.23	36	SECURITY	.17	20
SEC CONTRACTS	.16	22	ADMINISTRATIVE	.36	30
SEC OTHER	.01	28			

U.S. PRIVATE SECTOR
NEW YORK (6 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 1,724,525 SQ.FT.					1,571,160 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	21.35	21.10	15.58	26.79
RETAIL AREA	37.17	30.27	18.64	71.26	5				
OTHER AREA	13.86	12.95			2				
TOTAL RENT	21.62	21.89	17.37	27.25	6				
MISCELLANEOUS	2.57	2.57			1				
TOTAL INCOME	22.36	21.69	18.66	27.25	6				
EXPENSE									
CLEANING	2.48	1.83	1.45	3.59	9	2.73	2.30	1.58	3.81
REPAIR-MAINT	1.44	1.16	.82	1.93	9	1.58	1.21	.97	2.17
UTILITIES	4.13	2.90	1.88	5.82	9	4.46	3.02	1.98	6.29
RDS/GNDS/SEC	.14	.03	.01	.21	4	.14	.03	.01	.21
ADMINISTRATIVE	.37	.30	.19	.45	9	.37	.30	.19	.45
TOTAL OPER EXP	8.50	6.10	4.70	11.58	9	9.25	6.58	5.28	12.48
FIXED EXPENSES	2.95	3.22	2.53	3.73	7	2.95	3.22	2.53	3.73
TOTAL OPER+FIXED	10.87	10.25	6.47	13.34	9	13.26	11.23	7.27	13.79
LEASING EXP	.22	.22	.11	.35	4				
TOTAL PAYROLL	2.58	.87	.59	4.51	7				
TOTAL CONTRACT	2.93	2.61	1.77	3.66	7				

AVG SQFT/OFC TEN	8926	9	AVG OFFICE OCCUPANCY	96.6	9
AVG SQFT/RET TEN	2939	7	AVG RETAIL OCCUPANCE	100.0	7
AVG SQFT/OFC WORK	210	6	AVG RATE YR-END RENT	28.38	4
			RENTABLE GROSS SQFT	.78	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.99	8	ADMIN TOTAL	.30	7
PAYROLL	3.20	1	PAYROLL	.13	3
CONTRACT	1.73	7	MGMT FEES	.18	4
SUP/MAT/MISC	.09	6	LEGAL FEES	.00	3
TRASH REMOVAL	.08	6	AUDIT FEES	.04	5
			GEN OFC EXP	.04	5
REPR/MAINT TOTAL	1.28	8	OTHER ADM EXP	.04	2
PAYROLL	.73	6			
ELEVATOR	.26	8	FIXED EXP TOTAL	2.99	6
HVAC	.16	8	REAL ESTATE TAX	3.07	5
ELECTRICAL	.04	8	BUILDING INS	.10	6
STRUCT/ROOF	.03	6	PERS PROP TAX		
PLUMBING	.02	8	OTHER TAXES	.03	3
GEN SUPPLIES	.01	6			
GEN MAINT	.10	8	LEASING EXPENSES	.22	4
			ADV PROMOTION	.14	2
UTILITIES TOTAL	2.90	9	COMM/FEES	.44	1
ELECTRIC	2.19	8	TENANT ALTS	.16	1
GAS	.00	1	BUY-OUTS		
FUEL OIL	.27	1			
PURCH STEAM	.69	7	TOTAL PAYROLL	.87	7
PURCH CH WTR			CLEANING	3.33	2
COAL			REPAIR/MAINT	.87	7
WATER/SEWER	.07	8	RDS/GROUNDS	.01	1
			SECURITY	.03	1
RDS/GNDS/SEC TOT	.03	4	ADMINISTRATIVE	.22	4
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	2.61	7
RDS/GNDS CONTR	.01	1	CLEANING	1.73	7
RDS/GNDS OTHER			REPAIR/MAINT	.36	5
SECURITY TOTAL	.03	3	RDS/GROUNDS	.01	1
SEC PAYROLL			SECURITY	.20	2
SEC CONTRACTS	.37	1	ADMINISTRATIVE	.21	5
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
NEW YORK (6 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 4,442,051 SQ.FT.					3,900,567 SQ.FT.			
	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	23.09	26.20	13.89	32.38
RETAIL AREA	9.42	10.9[illegible]			3				
OTHER AREA	38.03	38.03			1				
TOTAL RENT	22.73	26.2[illegible]	15.01	30.93	5				
MISCELLANEOUS	.34	.16	.06	.73	5				
TOTAL INCOME	23.07	27.00	15.10	31.31	5				
EXPENSE									
CLEANING	1.52	1.53	1.29	1.92	11	1.73	1.91	1.49	1.99
REPAIR-MAINT	.77	.77	.43	1.18	11	.88	.89	.52	1.36
UTILITIES	2.78	2.88	2.38	3.47	11	3.15	3.11	2.38	3.69
RDS/GNDS/SEC	.17	.11	.03	.29	8	.17	.11	.03	.29
ADMINISTRATIVE	.57	.49	.22	1.22	11	.57	.49	.22	1.22
TOTAL OPER EXP	5.77	6.45	5.21	6.91	11	6.54	6.61	6.11	7.18
FIXED EXPENSES	3.61	3.91	3.08	4.95	9	3.61	3.91	3.08	4.95
TOTAL OPER+FIXED	8.72	9.42	6.91	11.09	11	10.31	10.37	6.91	11.09
LEASING EXP	.42	.06	.03	.41	8				
TOTAL PAYROLL	.68	.43	.16	1.48	6				
TOTAL CONTRACT	1.51	1.86	.60	2.26	6				

AVG SQFT/OFC TEN	10570	11	AVG OFFICE OCCUPANCY	96.7	11
AVG SQFT/RET TEN	24254	5	AVG RETAIL OCCUPANCE	99.0	6
AVG SQFT/OFC WORK	151	6	AVG RATE YR-END RENT	27.49	6
			RENTABLE GROSS SQFT	.92	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.47	9
PAYROLL	1.28	1
CONTRACT	1.13	9
SUP/MAT/MISC	.06	6
TRASH REMOVAL	.08	7
REPR/MAINT TOTAL	.77	9
PAYROLL	.35	4
ELEVATOR	.18	9
HVAC	.05	9
ELECTRICAL	.01	9
STRUCT/ROOF	.04	4
PLUMBING	.02	8
GEN SUPPLIES	.07	6
GEN MAINT	10	9
UTILITIES TOTAL	2.88	11
ELECTRIC	2.00	9
GAS	.00	2
FUEL OIL		
PURCH STEAM	.65	9
PURCH CH WTR		
COAL		
WATER/SEWER	.04	8
RDS/GNDS/SEC TOT	.11	8
RDS/GNDS TOTAL	.00	1
RDS. GNDS PAYRL	.00	1
RDS. GNDS CONTR		
RDS. GNDS OTHER		
SECURITY TOTAL	.13	7
SEC PAYROLL	.13	3
SEC CONTRACTS	.13	4
SEC OTHER	.01	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.55	9
PAYROLL	.19	6
MGMT FEES	.22	9
LEGAL FEES	.13	7
AUDIT FEES	.08	6
GEN OFC EXP	.03	7
OTHER ADM EXP	.01	5
FIXED EXP TOTAL	3.87	7
PEAL ESTATE TAX	3.87	7
BUILDING INS	.08	6
PERS PROP TAX		
OTHER TAXES	.01	2
LEASING EXPENSES	.06	6
ADV/PROMOTION	.02	5
COMM/FEES	.18	4
TENANT ALTS	.08	3
BUY-OUTS	.48	1
TOTAL PAYROLL	.68	4
CLEANING	1.63	1
REPAIR/MAINT	.32	2
RDS. GROUNDS		
SECURITY	.40	1
ADMINISTRATIVE	.21	3
TOTAL CONTRACTS	1.28	4
CLEANING	.78	4
REPAIR. MAINT	.22	4
RDS. GROUNDS		
SECURITY	.18	3
ADMINISTRATIVE	.27	3

U.S. PRIVATE SECTOR
NEW YORK (6 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	20 BLDS 23,595,465 SQ.FT.					21,907,093 SQ.FT.			
	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	14.81	15.79	10.24	22.37
RETAIL AREA	15.68	7.87	3.10	27.14	4				
OTHER AREA	63.47	33.12			2				
TOTAL RENT	15.60	15.79	15.50	17.86	11				
MISCELLANEOUS	1.11	.37	.28	1.43	9				
TOTAL INCOME	16.56	16.46	15.84	18.41	11				
EXPENSE									
CLEANING	1.65	1.52	1.10	2.02	20	1.77	1.57	1.23	2.34
REPAIR-MAINT	1.62	1.25	.95	2.49	20	1.70	1.28	.99	2.59
UTILITIES	2.81	2.66	1.82	3.46	20	2.95	2.68	1.96	3.84
RDS. GNDS. SEC	.24	.23	.09	.37	18	.24	.23	.09	.37
ADMINISTRATIVE	.48	.41	.23	.61	18	.48	.41	.23	.61
TOTAL OPER EXP	6.74	5.93	4.48	9.24	20	7.14	6.17	4.81	11.00
FIXED EXPENSES	3.84	3.57	2.77	4.67	19	3.84	3.57	2.77	4.67
TOTAL OPER+FIXED	10.47	10.04	7.59	12.89	20	11.00	10.25	7.84	14.41
LEASING EXP	.27	.12	.02	.28	12				
TOTAL PAYROLL	1.67	.88	.23	3.66	17				
TOTAL CONTRACT	1.87	1.80	1.06	2.26	15				

AVG SQFT/OFC TEN	17388	17	AVG OFFICE OCCUPANCY	98.8	20
AVG SQFT/RET TEN	6011	14	AVG RETAIL OCCUPANCE	99.8	16
AVG SQFT/OFC WORK	228	14	AVG RATE YR-END RENT	29.96	11
			RENTABLE GROSS SQFT	.86	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.47	19
PAYROLL	1.71	8
CONTRACT	1.09	17
SUP/MAT/MISC	.17	9
TRASH REMOVAL	.09	13
REPR/MAINT TOTAL	1.26	19
PAYROLL	.87	13
ELEVATOR	.29	19
HVAC	.16	13
ELECTRICAL	.05	19
STRUCT/ROOF	.07	6
PLUMBING	.03	10
GEN SUPPLIES	.08	12
GEN MAINT	.20	19
UTILITIES TOTAL	2.66	20
ELECTRIC	1.88	19
GAS	.00	2
FUEL OIL	.34	3
PURCH STEAM	.75	17
PURCH CH WTR		
COAL		
WATER/SEWER	.04	17
RDS/GNDS. SEC TOT	.23	18
RDS. GNDS TOTAL	.01	5
RDS/GNDS PAYRL		
RDS. GNDS CONTR	.01	1
RDS. GNDS OTHER	.11	4
SECURITY TOTAL	.23	16
SEC PAYROLL	.23	13
SEC CONTRACTS	.04	6
SEC OTHER	.01	5

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.42	17
PAYROLL	.17	13
MGMT FEES	.16	11
LEGAL FEES	.03	8
AUDIT FEES	.02	3
GEN OFC EXP	.05	12
OTHER ADM EXP	.05	11
FIXED EXP TOTAL	3.32	18
REAL ESTATE TAX	3.24	18
BUILDING INS	.08	14
PERS PROP TAX		
OTHER TAXES	.04	5
LEASING EXPENSES	.12	10
ADV PROMOTION	.01	4
COMM/FEES	.14	5
TENANT ALTS	.06	9
BUY-OUTS		
TOTAL PAYROLL	.96	15
CLEANING	1.71	8
REPAIR. MAINT	.94	12
RDS. GROUNDS		
SECURITY	.23	10
ADMINISTRATIVE	.22	12
TOTAL CONTRACTS	1.80	13
CLEANING	1.12	13
REPAIR. MAINT	.56	12
RDS. GROUNDS		
SECURITY	.04	6
ADMINISTRATIVE	.33	8

U.S. PRIVATE SECTOR
NEW YORK (6 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 1,164,330 SQ.FT.					1,085,839 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	12.15	10.89	9.78	13.67
RETAIL AREA									
OTHER AREA	7.89	8.42			3				
TOTAL RENT	12.16	11.33	9.78	13.47	8				
MISCELLANEOUS	.08	.06	.04	.15	7				
TOTAL INCOME	12.22	11.38	9.92	13.50	8				
EXPENSE									
CLEANING	.89	.84	.65	.98	12	.95	.85	.68	1.03
REPAIR-MAINT	1.59	1.24	.37	2.56	12	1.70	1.24	.37	2.70
UTILITIES	3.04	1.92	.13	3.10	12	3.26	1.92	.13	3.80
RDS/GNDS/SEC	.68	.27	.13	1.23	12	.68	.27	.13	1.23
ADMINISTRATIVE	.65	.56	.44	.68	12	.65	.56	.44	.68
TOTAL OPER EXP	6.84	6.25	1.82	7.10	12	7.33	6.25	1.82	7.81
FIXED EXPENSES	2.05	1.77	1.36	2.39	12	2.05	1.77	1.36	2.39
TOTAL OPER+FIXED	8.88	7.45	4.00	9.49	12	9.38	7.45	4.00	10.86
LEASING EXP	.09	.01	.01	.12	7				
TOTAL PAYROLL	.98	.59	.15	1.37	8				
TOTAL CONTRACT	1.18	1.12	1.05	1.22	7				

AVG SQFT/OFC TEN	9179	10	AVG OFFICE OCCUPANCY	95.8	12
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	271	8	AVG RATE YR-END RENT	13.43	11
			RENTABLE/GROSS SQFT	.89	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	3	ADMIN TOTAL	.68	3
PAYROLL			PAYROLL	.72	2
CONTRACT	.65	3	MGMT FEES	.43	1
SUP/MAT/MISC	.01	3	LEGAL FEES	.03	1
TRASH REMOVAL	.08	2	AUDIT FEES	.07	1
			GEN OFC EXP	.12	2
REPR/MAINT TOTAL	1.24	3	OTHER ADM EXP	.02	2
PAYROLL	.52	3			
ELEVATOR	.05	3	FIXED EXP TOTAL	2.39	3
HVAC	.57	2	REAL ESTATE TAX	2.14	3
ELECTRICAL	.11	2	BUILDING INS	.09	2
STRUCT/ROOF	.82	1	PERS PROP TAX	.91	1
PLUMBING	.04	2	OTHER TAXES	.11	1
GEN SUPPLIES	.12	3			
GEN MAINT	.15	3	LEASING EXPENSES	.21	1
			ADV/PROMOTION	.03	1
UTILITIES TOTAL	1.92	12	COMM/FEES	.13	1
ELECTRIC	2.16	2	TENANT ALTS	.06	1
GAS	.23	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.37	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.63	2
WATER/SEWER	.12	2	RDS/GROUNDS	.04	1
			SECURITY	.75	1
RDS/GNDS/SEC TOT	.27	12	ADMINISTRATIVE	.68	1
RDS/GNDS TOTAL	.18	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.29	1
RDS/GNDS CONTR	.10	3	CLEANING	.84	1
RDS/GNDS OTHER	.05	2	REPAIR/MAINT	.31	1
SECURITY TOTAL	.83	2	RDS/GROUNDS	.14	1
SEC PAYROLL	.75	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
NEW YORK (6 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 875,900 SQ.FT.					817,409 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	13.66	13.67		
RETAIL AREA									
OTHER AREA	5.50	5.50			1				
TOTAL RENT	13.43	13.47			2				
MISCELLANEOUS	.08	.08			1				
TOTAL INCOME	13.47	13.50			2				
EXPENSE									
CLEANING	.69	.65			3	.75	.68		
REPAIR-MAINT	1.51	1.24			3	1.65	1.24		
UTILITIES	2.28	1.92			3	2.49	1.92		
RDS/GNDS/SEC	.78	.93			3	.76	.93		
ADMINISTRATIVE	.75	.68			3	.75	.68		
TOTAL OPER EXP	5.98	6.37			3	6.55	7.49		
FIXED EXPENSES	2.43	2.39			3	2.43	2.39		
TOTAL OPER+FIXED	8.41	9.42			3	8.97	9.89		
LEASING EXP	.21	.21			1				
TOTAL PAYROLL	1.44	1.37			2				
TOTAL CONTRACT	1.29	1.29			1				

AVG SQFT/OFC TEN	6941	1	AVG OFFICE OCCUPANCY	93.3	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	237	3	AVG RATE YR-END RENT	14.25	2
			RENTABLE/GROSS SQFT	.89	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	3	ADMIN TOTAL	.68	3
PAYROLL			PAYROLL	.72	2
CONTRACT	.65	3	MGMT FEES	.43	1
SUP/MAT/MISC	.01	3	LEGAL FEES	.03	1
TRASH REMOVAL	.08	2	AUDIT FEES	.07	1
			GEN OFC EXP	.12	2
REPR/MAINT TOTAL	1.24	3	OTHER ADM EXP	.02	2
PAYROLL	.52	3			
ELEVATOR	.05	3	FIXED EXP TOTAL	2.39	3
HVAC	.57	2	REAL ESTATE TAX	2.14	3
ELECTRICAL	.11	2	BUILDING INS	.09	2
STRUCT/ROOF	.82	1	PERS PROP TAX	.91	1
PLUMBING	.04	2	OTHER TAXES	.11	1
GEN SUPPLIES	12	3			
GEN MAINT	.15	3	LEASING EXPENSES	.21	1
			ADV/PROMOTION	.03	1
UTILITIES TOTAL	1.92	3	COMM/FEES	.13	1
ELECTRIC	2.16	2	TENANT ALTS	.06	1
GAS	.23	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.37	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.63	2
WATER/SEWER	.12	2	RDS/GROUNDS	.04	1
			SECURITY	.75	1
RDS/GNDS/SEC TOT	.93	3	ADMINISTRATIVE	.68	1
RDS/GNDS TOTAL	.18	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.29	1
RDS/GNDS CONTR	.10	3	CLEANING	.84	1
RDS/GNDS OTHER	.05	2	REPAIR/MAINT	.31	1
SECURITY TOTAL	.83	2	RDS/GROUNDS	.14	1
SEC PAYROLL	.75	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
NEWARK (4 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,710,917 SQ.FT.					1,571,684 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	13.15	12.57		
RETAIL AREA	7.70	7.39			2				
OTHER AREA	2.09	2.10			3				
TOTAL RENT	12.44	12.12			3				
MISCELLANEOUS									
TOTAL INCOME	12.44	12.12			3				
EXPENSE									
CLEANING	.81	.69			3	.89	.77		
REPAIR-MAINT	2.48	2.58			3	2.70	2.59		
UTILITIES	1.39	1.47			3	1.51	1.47		
RDS. GNDS. SEC	1.30	1.31			3	1.30	1.31		
ADMINISTRATIVE	1.30	1.29			3	1.30	1.29		
TOTAL OPER EXP	7.28	7.32			3	7.93	7.35		
FIXED EXPENSES	2.46	1.91			3	2.46	1.91		
TOTAL OPER+FIXED	9.74	8.77			3	10.38	9.07		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	174829	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	2079	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	524	3	AVG RATE YR-END RENT	14.30	3
			RENTABLE GROSS SQFT	.76	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	3	ADMIN TOTAL	1.29	3
PAYROLL	.64	3	PAYROLL	1.15	3
CONTRACT	.03	3	MGMT FEES		
SUP/MAT/MISC	.02	3	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP	.14	3
REPR/MAINT TOTAL	2.58	3	OTHER ADM EXP		
PAYROLL	1.66	3			
ELEVATOR	.07	3	FIXED EXP TOTAL	1.91	3
HVAC	.16	3	REAL ESTATE TAX	1.86	3
ELECTRICAL	.11	3	BUILDING INS	.04	3
STRUCT/ROOF	.17	3	PERS PROP TAX		
PLUMBING	.07	3	OTHER TAXES		
GEN SUPPLIES	.18	3			
GEN MAINT	.05	3	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.47	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	1.31	3	ADMINISTRATIVE		
RDS. GNDS TOTAL	.15	3			
RDS. GNDS PAYRL	.03	3	TOTAL CONTRACTS		
RDS. GNDS CONTR	.11	3	CLEANING		
RDS. GNDS OTHER	.00	3	REPAIR/MAINT		
SECURITY TOTAL	1.15	3	RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
NEWARK (4 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,710,917 SQ.FT.					1,571,684 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	13.15	12.57		
RETAIL AREA	7.70	7.39			2				
OTHER AREA	2.09	2.10			3				
TOTAL RENT	12.44	12.12			3				
MISCELLANEOUS									
TOTAL INCOME	12.44	12.12			3				
EXPENSE									
CLEANING	.81	.69			3	.89	.77		
REPAIR-MAINT	2.48	2.58			3	2.70	2.59		
UTILITIES	1.39	1.47			3	1.51	1.47		
RDS. GNDS. SEC	1.30	1.31			3	1.30	1.31		
ADMINISTRATIVE	1.30	1.29			3	1.30	1.29		
TOTAL OPER EXP	7.28	7.32			3	7.93	7.35		
FIXED EXPENSES	2.46	1.91			3	2.46	1.91		
TOTAL OPER+FIXED	9.74	8.77			3	10.38	9.07		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	174829	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	2079	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	524	3	AVG RATE YR-END RENT	14.30	3
			RENTABLE GROSS SQFT	.76	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	3	ADMIN TOTAL	1.29	3
PAYROLL	.64	3	PAYROLL	1.15	3
CONTRACT	.03	3	MGMT FEES		
SUP/MAT/MISC	.02	3	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP	.14	3
REPR/MAINT TOTAL	2.58	3	OTHER ADM EXP		
PAYROLL	1.66	3			
ELEVATOR	.07	3	FIXED EXP TOTAL	1.91	3
HVAC	.16	3	REAL ESTATE TAX	1.86	3
ELECTRICAL	.11	3	BUILDING INS	.04	3
STRUCT ROOF	.17	3	PERS PROP TAX		
PLUMBING	.07	3	OTHER TAXES		
GEN SUPPLIES	.18	3			
GEN MAINT	.05	3	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.47	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER SEWER			RDS. GROUNDS		
			SECURITY		
RDS GNDS SEC TOT	1.31	3	ADMINISTRATIVE		
RDS. GNDS TOTAL	.15	3			
RDS. GNDS PAYRL	.03	3	TOTAL CONTRACTS		
RDS. GNDS CONTR	.11	3	CLEANING		
RDS. GNDS OTHER	.00	3	REPAIR/MAINT		
SECURITY TOTAL	1.15	3	RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
NEWARK (4 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,009,395 SQ.FT.					894,550 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	12.83	12.71	11.47	14.15
RETAIL AREA	1.11	1.11			1				
OTHER AREA	3.32	3.57	1.75	5.28	4				
TOTAL RENT	11.75	11.87	10.87	12.61	4				
MISCELLANEOUS									
TOTAL INCOME	11.75	11.87	10.87	12.61	4				
EXPENSE									
CLEANING	.74	.71	.63	.88	4	.84	.77	.71	1.00
REPAIR-MAINT	1.61	1.66	1.42	1.92	4	1.81	1.93	1.59	2.15
UTILITIES	1.94	1.90	1.51	2.43	4	2.19	2.21	1.76	2.64
RDS. GNDS. SEC	1.31	1.23	1.02	1.63	4	1.31	1.23	1.02	1.63
ADMINISTRATIVE	.98	.96	.77	1.26	4	.98	.96	.77	1.26
TOTAL OPER EXP	6.58	6.81	5.60	7.87	4	7.42	7.53	6.28	8.89
FIXED EXPENSES	2.23	2.17	2.07	2.37	4	2.23	2.17	2.07	2.37
TOTAL OPER+FIXED	8.81	9.11	7.77	10.14	4	9.66	9.69	8.45	11.16
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	198060	2	AVG OFFICE OCCUPANCY	96.7	4
AVG SQFT/RET TEN	539	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	206	4	AVG RATE YR-END RENT	11.76	4
			RENTABLE GROSS SQFT	.86	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	4	ADMIN TOTAL	.96	4
PAYROLL			PAYROLL	.76	4
CONTRACT	.69	4	MGMT FEES		
SUP MAT/MISC	.02	4	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP	.19	4
REPR/MAINT TOTAL	1.66	4	OTHER ADM EXP		
PAYROLL	.04	2			
ELEVATOR	.06	4	FIXED EXP TOTAL	2.17	4
HVAC	.98	4	REAL ESTATE TAX	2.15	4
ELECTRICAL	.15	4	BUILDING INS	.02	4
STRUCT/ROOF	.12	4	PERS PROP TAX		
PLUMBING	.08	4	OTHER TAXES		
GEN SUPPLIES	.15	4			
GEN MAINT	.16	4	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.90	4	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	1.23	4	ADMINISTRATIVE		
RDS/GNDS TOTAL	.41	4			
RDS. GNDS PAYRL	.02	2	TOTAL CONTRACTS		
RDS/GNDS CONTR	.36	4	CLEANING		
RDS/GNDS OTHER	.05	4	REPAIR/MAINT		
SECURITY TOTAL	.85	4	RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
NEWARK (4 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 677,353 SQ.FT.					601,283 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	12.59	12.09		
RETAIL AREA	1.11	1.11			1				
OTHER AREA	4.20	5.25			3				
TOTAL RENT	11.65	11.78			3				
MISCELLANEOUS									
TOTAL INCOME	11.65	11.78			3				
EXPENSE									
CLEANING	.80	.78			3	.90	.82		
REPAIR-MAINT	1.78	1.74			3	2.00	2.11		
UTILITIES	1.84	1.65			3	2.07	2.00		
RDS. GNDS. SEC	1.38	1.31			3	1.38	1.31		
ADMINISTRATIVE	1.12	1.10			3	1.12	1.10		
TOTAL OPER EXP	6.92	7.73			3	7.79	8.40		
FIXED EXPENSES	2.22	2.08			3	2.22	2.08		
TOTAL OPER+FIXED	9.14	10.06			3	10.01	10.45		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	198060	2	AVG OFFICE OCCUPANCY	95.2	3
AVG SQFT/RET TEN	539	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	191	3	AVG RATE YR-END RENT	11.93	3
			RENTABLE GROSS SQFT	.86	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	3	ADMIN TOTAL	1.10	3
PAYROLL	.		PAYROLL	.87	3
CONTRACT	.75	3	MGMT FEES		
SUP MAT/MISC	.03	3	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP	.21	3
REPR/MAINT TOTAL	1.74	3	OTHER ADM EXP		
PAYROLL	.04	1			
ELEVATOR	.08	3	FIXED EXP TOTAL	2.08	3
HVAC	1.07	3	REAL ESTATE TAX	2.06	3
ELECTRICAL	.17	3	BUILDING INS	.02	3
STRUCT/ROOF	.10	3	PERS PROP TAX		
PLUMBING	.09	3	OTHER TAXES		
GEN SUPPLIES	.15	3			
GEN MAINT	.20	3	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.65	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	1.31	3	ADMINISTRATIVE		
RDS. GNDS TOTAL	.36	3			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS		
RDS. GNDS CONTR	.35	3	CLEANING		
RDS. GNDS OTHER	.01	3	REPAIR/MAINT		
SECURITY TOTAL	.95	3	RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
NORFOLK (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 741,518 SQ.FT.					720,505 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	9.06	9.60	6.76	10.24
RETAIL AREA	8.40	10.21			3				
OTHER AREA									
TOTAL RENT	9.04	9.63	6.72	10.24	5				
MISCELLANEOUS	.07	.05	.04	.07	4				
TOTAL INCOME	9.08	9.63	6.79	10.27	5				
EXPENSE									
CLEANING	.50	.66	.35	.83	5	.51	.66	.36	.87
REPAIR-MAINT	.55	.92	.31	1.17	5	.57	.92	.32	1.21
UTILITIES	1.87	1.99	1.59	2.41	5	1.88	1.99	1.60	2.41
RDS/GNDS/SEC	.25	.22	.19	.39	4	.25	.22	.19	.39
ADMINISTRATIVE	.24	.27	.15	.50	5	.24	.27	.15	.50
TOTAL OPER EXP	3.39	3.86	2.65	5.23	5	3.44	3.88	2.69	5.34
FIXED EXPENSES	.87	.74	.36	1.08	5	.87	.74	.36	1.08
TOTAL OPER+FIXED	4.26	4.16	3.57	5.97	5	4.31	4.16	3.60	6.09
LEASING EXP	.21	18	.09	43	4				
TOTAL PAYROLL	1.54	1.08	.31	2.00	4				
TOTAL CONTRACT	.76	.59	.42	1.34	5				

AVG SQFT/OFC TEN	9498	5	AVG OFFICE OCCUPANCY	98.9	5
AVG SQFT/RET TEN	1910	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	12.02	5
			RENTABLE GROSS SQFT	.90	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	4
PAYROLL	.89	1
CONTRACT	.61	2
SUP/MAT/MISC	.07	4
TRASH REMOVAL	.02	3
REPR/MAINT TOTAL	.69	4
PAYROLL	.40	2
ELEVATOR	.16	4
HVAC	.15	4
ELECTRICAL		
STRUCT/ROOF	.01	1
PLUMBING		
GEN SUPPLIES	.02	2
GEN MAINT	.13	4
UTILITIES TOTAL	1.99	5
ELECTRIC	1.58	4
GAS	.27	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.10	4
RDS. GNDS. SEC TOT	.22	4
RDS. GNDS TOTAL	.04	3
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.04	3
RDS. GNDS OTHER		
SECURITY TOTAL	.19	4
SEC PAYROLL	.24	1
SEC CONTRACTS	.15	3
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.25	4
PAYROLL	.24	1
MGMT FEES	.22	4
LEGAL FEES		
AUDIT FEES	.02	2
GEN OFC EXP	.02	3
OTHER ADM EXP		
FIXED EXP TOTAL	.90	4
REAL ESTATE TAX	.80	4
BUILDING INS	.10	4
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.19	3
ADV PROMOTION		
COMM/FEES	.19	3
TENANT ALTS	.45	1
BUY-OUTS		
TOTAL PAYROLL	1.08	2
CLEANING	.89	1
REPAIR/MAINT	.40	2
RDS. GROUNDS		
SECURITY	.24	1
ADMINISTRATIVE	.24	1
TOTAL CONTRACTS	.75	4
CLEANING	.61	2
REPAIR/MAINT	.10	4
RDS. GROUNDS	.04	3
SECURITY	.15	3
ADMINISTRATIVE	.23	4

U.S. PRIVATE SECTOR
NORFOLK (2 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 628,092 SQ.FT.					612,020 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.16	9.60		
RETAIL AREA	7.85	9.86			2				
OTHER AREA									
TOTAL RENT	9.12	9.63			3				
MISCELLANEOUS	.07	.06			2				
TOTAL INCOME	9.17	9.63			3				
EXPENSE									
CLEANING	.43	.66			3	.44	.66		
REPAIR-MAINT	.43	.47			3	.45	.50		
UTILITIES	1.85	1.99			3	1.85	1.99		
RDS/GNDS/SEC	.26	.20			3	.26	.20		
ADMINISTRATIVE	.19	.15			3	.19	.15		
TOTAL OPER EXP	3.16	2.96			3	3.20	3.01		
FIXED EXPENSES	.96	1.06			3	.96	1.06		
TOTAL OPER+FIXED	4.11	4.05			3	4.15	4.10		
LEASING EXP	.21	.19			3				
TOTAL PAYROLL	1.62	1.24			2				
TOTAL CONTRACT	.79	.93			3				

AVG SQFT/OFC TEN	10412	3	AVG OFFICE OCCUPANCY	98.7	3
AVG SQFT/RET TEN	2679	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	14.50	3
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	3
PAYROLL		
CONTRACT	.61	2
SUP/MAT/MISC	.03	3
TRASH REMOVAL	.02	3
REPR/MAINT TOTAL	.47	3
PAYROLL	.32	1
ELEVATOR	.19	3
HVAC	.13	3
ELECTRICAL		
STRUCT/ROOF	.01	1
PLUMBING		
GEN SUPPLIES	.01	1
GEN MAINT	.10	3
UTILITIES TOTAL	1.99	3
ELECTRIC	1.59	3
GAS	.24	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.06	3
RDS. GNDS. SEC TOT	.20	3
RDS. GNDS TOTAL	.04	3
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.04	3
RDS. GNDS OTHER		
SECURITY TOTAL	.15	3
SEC PAYROLL		
SEC CONTRACTS	.15	3
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.15	3
PAYROLL		
MGMT FEES	.11	3
LEGAL FEES		
AUDIT FEES	.02	2
GEN OFC EXP	.02	3
OTHER ADM EXP		
FIXED EXP TOTAL	1.06	3
REAL ESTATE TAX	.92	3
BUILDING INS	.07	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.19	3
ADV PROMOTION		
COMM/FEES	.19	3
TENANT ALTS	.45	1
BUY-OUTS		
TOTAL PAYROLL	.32	1
CLEANING		
REPAIR/MAINT	.32	1
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	.93	3
CLEANING	.61	2
REPAIR/MAINT	.04	3
RDS. GROUNDS	.04	3
SECURITY	.15	3
ADMINISTRATIVE	.12	3

U.S. PRIVATE SECTOR
OAKLAND (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 387,331 SQ.FT					376,981 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.17	.90			5	1.20	.98		
REPAIR/MAINT	1.52	1.09			5	1.56	1.17		
UTILITIES	2.59	1.45			5	2.66	1.49		
RDS/GNDS/SEC	.53	.33			5	.53	.33		
ADMINISTRATIVE	1.03	.71			5	1.03	.71		
TOTAL OPER EXP	6.84	4.48			5	7.03	4.75		
FIXED EXPENSES	.85	.85			5	.85	.85		
TOTAL OPER+FIXED	7.69	5.33			5	7.87	5.60		
LEASING EXP	.04	.04			1				
TOTAL PAYROLL	1.87	1.87			1				
TOTAL CONTRACT	1.73	1.69			5				

AVG SQFT/OFC TEN	34269	5	AVG OFFICE OCCUPANCY	100.0	5
AVG SQFT/RET TEN	990	4	AVG RETAIL OCCUPANCE	90.0	4
AVG SQFT/OFC WORK	171	5	AVG RATE YR-END RENT	11.58	5
			RENTABLE/GROSS SQFT	.81	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.21	1	ADMIN TOTAL	1.08	1
PAYROLL			PAYROLL	1.03	1
CONTRACT	1.18	1	MGMT FEES		
SUP/MAT/MISC	.01	1	LEGAL FEES		
TRASH REMOVAL	.02	1	AUDIT FEES		
			GEN OFC EXP	.04	1
REPR/MAINT TOTAL	1.58	1	OTHER ADM EXP		
PAYROLL	.84	1			
ELEVATOR	.35	1	FIXED EXP TOTAL	.85	1
HVAC	.03	1	REAL ESTATE TAX	.70	1
ELECTRICAL	.06	1	BUILDING INS	.14	1
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.08	1	OTHER TAXES		
GEN SUPPLIES	.16	1			
GEN MAINT	.06	1	LEASING EXPENSES	.04	1
			ADV/PROMOTION		
UTILITIES TOTAL	1.45	5	COMM/FEES	.04	1
ELECTRIC	2.36	1	TENANT ALTS		
GAS	.31	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.87	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.84	1
WATER/SEWER	.07	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.33	5	ADMINISTRATIVE	1.03	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.74	1
RDS/GNDS CONTR			CLEANING	1.18	1
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL	.56	1	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.58	1
SEC CONTRACTS	.56	1	ADMINISTRATIVE		
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
OKLAHOMA CITY (5 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 2,108,430 SQ.FT.					1,989,901 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	10.77	10.30	8.99	12.11
RETAIL AREA	10.39	11.34	9.90	14.53	4				
OTHER AREA	6.29	6.55			2				
TOTAL RENT	10.65	10.01	8.99	12.49	7				
MISCELLANEOUS	.57	.27	.08	.91	5				
TOTAL INCOME	11.16	10.56	9.01	12.63	7				
EXPENSE									
CLEANING	.72	.64	.51	.79	7	.76	.69	.51	.65
REPAIR-MAINT	1.08	.96	.74	1.22	7	1.10	.96	.74	1.34
UTILITIES	1.68	1.50	1.30	2.04	7	1.73	1.50	1.30	2.20
RDS/GNDS/SEC	.27	.25	.10	.49	7	.27	.25	.10	.49
ADMINISTRATIVE	.61	.61	.52	.96	7	.61	.61	.52	.96
TOTAL OPER EXP	4.34	4.36	3.91	4.71	7	4.52	4.66	4.02	4.78
FIXED EXPENSES	.54	.47	.33	.72	7	.54	.47	.33	.72
TOTAL OPER+FIXED	4.87	4.93	4.38	5.08	7	5.06	4.93	4.49	5.50
LEASING EXP	.31	.20	.08	.88	7				
TOTAL PAYROLL	.85	.75	.58	1.11	6				
TOTAL CONTRACT	1.09	1.36	.99	1.51	7				

AVG SQFT/OFC TEN	4902	7	AVG OFFICE OCCUPANCY	93.6	7
AVG SQFT/RET TEN	2311	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	237	6	AVG RATE YR-END RENT	15.59	7
			RENTABLE/GROSS SQFT	.82	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	6	ADMIN TOTAL	.63	6
PAYROLL	.01	1	PAYROLL	.49	4
CONTRACT	.54	6	MGMT FEES	.27	4
SUP/MAT/MISC	.04	5	LEGAL FEES	.02	4
TRASH REMOVAL	.05	6	AUDIT FEES	.07	1
			GEN OFC EXP	.06	5
REPR/MAINT TOTAL	1.08	6	OTHER ADM EXP	.04	4
PAYROLL	.45	3			
ELEVATOR	.21	5	FIXED EXP TOTAL	.49	6
HVAC	.12	6	REAL ESTATE TAX	.45	6
ELECTRICAL	.12	6	BUILDING INS	.08	5
STRUCT/ROOF	.06	4	PERS PROP TAX	.01	2
PLUMBING	.03	5	OTHER TAXES	.02	2
GEN SUPPLIES	.08	5			
GEN MAINT	.22	6	LEASING EXPENSES	.37	6
			ADV/PROMOTION	.03	5
UTILITIES TOTAL	1.50	7	COMM/FEES	.41	3
ELECTRIC	1.10	6	TENANT ALTS	.20	3
GAS	.24	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.23	2	TOTAL PAYROLL	.77	5
PURCH CH WTR	.54	2	CLEANING	.01	1
COAL			REPAIR/MAINT	.45	3
WATER/SEWER	.11	5	RDS/GROUNDS	.04	1
			SECURITY	.25	1
RDS/GNDS/SEC TOT	.25	7	ADMINISTRATIVE	.42	5
RDS/GNDS TOTAL	.03	4			
RDS/GNDS PAYRL	.04	1	TOTAL CONTRACTS	1.36	6
RDS/GNDS CONTR	.00	3	CLEANING	.57	6
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.31	5
SECURITY TOTAL	.17	6	RDS/GROUNDS	.00	3
SEC PAYROLL	.25	1	SECURITY	.09	5
SEC CONTRACTS	.09	5	ADMINISTRATIVE	.25	4
SEC OTHER	.01	2			

U.S. PRIVATE SECTOR
OKLAHOMA CITY (5 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	701,749 SQ.FT.				679,082 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	11.68	10.55	8.58	13.91
RETAIL AREA	11.14	11.05			2				
OTHER AREA	7.18	7.18			1				
TOTAL RENT	11.64	10.74	8.58	13.71	4				
MISCELLANEOUS	.17	.14			3				
TOTAL INCOME	11.78	10.82	8.59	13.94	4				
EXPENSE									
CLEANING	.72	.66	.56	.82	4	.74	.66	.56	.87
REPAIR-MAINT	1.12	1.07	.83	1.36	4	1.16	1.07	.83	1.44
UTILITIES	1.93	1.77	1.48	2.24	4	1.99	1.77	1.48	2.35
RDS. GNDS. SEC	.39	43	.23	.50	4	.39	.43	.23	.50
ADMINISTRATIVE	.79	.76	.54	1.14	4	.79	.76	.54	1.14
TOTAL OPER EXP	4.95	4.68	4.36	5.34	4	5.11	4.68	4.36	5.63
FIXED EXPENSES	.49	.42	.28	.62	4	.49	.42	.28	.62
TOTAL OPER+FIXED	5.45	4.96	4.75	5.85	4	5.60	4.96	4.75	6.14
LEASING EXP	.78	.54	.18	1.71	4				
TOTAL PAYROLL	.76	.75	.65	.93	4				
TOTAL CONTRACT	1.33	1.34	1.15	1.46	4				

AVG SQFT/OFC TEN	6780	4	AVG OFFICE OCCUPANCY	87.9	4
AVG SQFT/RET TEN	1068	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	246	3	AVG RATE YR-END RENT	15.16	4
			RENTABLE GROSS SQFT	.79	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.63	3	ADMIN TOTAL	.96	3
PAYROLL	.01	1	PAYROLL	.57	3
CONTRACT	.50	3	MGMT FEES	.20	2
SUP/MAT/MISC	.04	3	LEGAL FEES	.01	2
TRASH REMOVAL	.05	3	AUDIT FEES		
			GEN OFC EXP	.14	3
REPR/MAINT TOTAL	1.21	3	OTHER ADM EXP	.00	2
PAYROLL	.28	1			
ELEVATOR	.19	2	FIXED EXP TOTAL	.51	3
HVAC	.15	3	REAL ESTATE TAX	.51	3
ELECTRICAL	.15	3	BUILDING INS	.07	2
STRUCT/ROOF	.02	1	PERS PROP TAX	.01	2
			OTHER TAXES		
PLUMBING	.09	2			
GEN SUPPLIES	.10	2	LEASING EXPENSES	.88	3
GEN MAINT	.49	3	ADV PROMOTION	.10	2
			COMM/FEES	.83	1
UTILITIES TOTAL	1.77	4	TENANT ALTS	1.29	2
ELECTRIC	1.10	3	BUY-OUTS		
GAS	.24	1			
FUEL OIL			TOTAL PAYROLL	.77	3
PURCH STEAM	.24	1	CLEANING	.01	1
PURCH CH WTR	.48	1	REPAIR/MAINT	.30	1
COAL			RDS/GROUNDS	.04	1
WATER/SEWER	.09	2	SECURITY		
RDS/GNDS/SEC TOT	.43	4	ADMINISTRATIVE	.57	3
RDS/GNDS TOTAL	.02	2			
RDS/GNDS PAYRL	.04	1	TOTAL CONTRACTS	1.36	3
RDS/GNDS CONTR	.00	1	CLEANING	.50	3
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.31	3
SECURITY TOTAL	.37	3	RDS/GROUNDS	.00	1
SEC PAYROLL			SECURITY	.37	3
SEC CONTRACTS	.37	3	ADMINISTRATIVE	.20	2
SEC OTHER	.02	1			

U.S. PRIVATE SECTOR
OKLAHOMA CITY (5 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	22 BLDS	1,647,251 SQ.FT.				1,489,273 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					20	10.42	9.76	8.69	11.98
RETAIL AREA	11.12	9.63			2				
OTHER AREA	13.05	17.72			3				
TOTAL RENT	10.49	10.42	8.69	11.96	21				
MISCELLANEOUS	.10	.05	.00	.18	10				
TOTAL INCOME	10.55	10.42	8.69	11.96	21				
EXPENSE									
CLEANING	.54	.61	.54	.64	22	.59	.61	.57	.66
REPAIR-MAINT	.54	.54	.44	.68	22	.54	.54	.44	.68
UTILITIES	1.34	1.17	1.04	1.41	22	1.34	1.19	1.04	1.41
RDS. GNDS. SEC	.20	.19	.12	.24	22	.20	.19	.12	.24
ADMINISTRATIVE	.78	.71	.48	.94	22	.78	.71	.48	.94
TOTAL OPER EXP	3.40	3.29	2.86	3.60	22	3.57	3.29	2.86	3.60
FIXED EXPENSES	.57	.63	.51	.66	22	.57	.63	.51	.66
TOTAL OPER+FIXED	3.97	3.84	3.58	4.11	22	4.14	3.84	3.58	4.11
LEASING EXP	.68	.19	.01	.41	21				
TOTAL PAYROLL	.41	.53	.28	.54	12				
TOTAL CONTRACT	1.36	1.47	.88	1.62	18				

AVG SQFT/OFC TEN	5557	22	AVG OFFICE OCCUPANCY	90.3	22
AVG SQFT/RET TEN	4021	2	AVG RETAIL OCCUPANCE	98.7	2
AVG SQFT/OFC WORK	253	16	AVG RATE YR-END RENT	12.86	22
			RENTABLE GROSS SQFT	.88	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	60	19	ADMIN TOTAL	.71	22
PAYROLL	.54	1	PAYROLL	.24	15
CONTRACT	.53	18	MGMT FEES	.46	22
SUP/MAT/MISC	.04	12	LEGAL FEES	.03	14
TRASH REMOVAL	.03	18	AUDIT FEES	.02	5
			GEN OFC EXP	.03	21
REPR/MAINT TOTAL	.54	22	OTHER ADM EXP	.01	11
PAYROLL	.34	8			
ELEVATOR	.09	15	FIXED EXP TOTAL	.63	21
HVAC	.07	22	REAL ESTATE TAX	.53	21
ELECTRICAL	.03	21	BUILDING INS	.05	21
STRUCT/ROOF	.05	11	PERS PROP TAX	.00	1
PLUMBING	.01	13	OTHER TAXES	.02	3
GEN SUPPLIES	.04	16			
GEN MAINT	.24	16	LEASING EXPENSES	.19	21
			ADV PROMOTION	.01	12
			COMM/FEES	.09	16
UTILITIES TOTAL	1.17	22	TENANT ALTS	.09	9
ELECTRIC	1.08	22	BUY-OUTS	.15	3
GAS	.64	2			
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.53	12
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.34	8
WATER/SEWER	.05	21	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.19	22	ADMINISTRATIVE	.20	11
RDS/GNDS TOTAL	.13	22			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.47	18
RDS/GNDS CONTR	.13	16	CLEANING	.54	18
RDS/GNDS OTHER	.02	14	REPAIR/MAINT	.30	9
SECURITY TOTAL	.05	18	RDS/GROUNDS	.15	16
SEC PAYROLL			SECURITY	.04	16
SEC CONTRACTS	.08	14	ADMINISTRATIVE	.50	12
SEC OTHER	.00	9			

U.S. PRIVATE SECTOR
OKLAHOMA CITY (5 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	234,833 SQ.FT.				234,833 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	9.69	9.78	8.67	10.69
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.97	10.65	8.67	10.87	5				
MISCELLANEOUS	.14	09			3				
TOTAL INCOME	10.06	10.65	8.80	10.95	5				
EXPENSE									
CLEANING	.64	.64	.59	.69	5	.64	.64	.59	.69
REPAIR-MAINT	.55	.54	.49	.62	5	.55	.54	.49	.62
UTILITIES	1.14	1.12	.94	1.36	5	1.14	1.12	.94	1.36
RDS. GNDS. SEC	.15	.17	.00	.30	5	.15	.17	.00	.30
ADMINISTRATIVE	.79	.67	47	1.14	5	.79	.67	.47	1.14
TOTAL OPER EXP	3.26	3.28	2.98	3.53	5	3.26	3.28	2.98	3.53
FIXED EXPENSES	.70	.66	.56	.86	5	.70	.66	.56	.86
TOTAL OPER+FIXED	3.96	4.08	3.72	4.14	5	3.96	4.08	3.72	4.14
LEASING EXP	.98	.43	.19	1.74	4				
TOTAL PAYROLL	.54	.54			1				
TOTAL CONTRACT	1.39	1.55			3				

AVG SQFT/OFC TEN	6605	5	AVG OFFICE OCCUPANCY	95.6	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	364	4	AVG RATE YR-END RENT	12.50	5
			RENTABLE GROSS SQFT	.98	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	3	ADMIN TOTAL	.67	5
PAYROLL			PAYROLL	.49	3
CONTRACT	.53	3	MGMT FEES	.46	5
SUP/MAT/MISC	.03	2	LEGAL FEES	.03	1
TRASH REMOVAL	.03	3	AUDIT FEES		
			GEN OFC EXP	.05	5
REPR/MAINT TOTAL	.54	5	OTHER ADM EXP	.01	2
PAYROLL	.34	1			
ELEVATOR	.08	3	FIXED EXP TOTAL	.86	5
HVAC	.05	5	REAL ESTATE TAX	.60	5
ELECTRICAL	.05	5	BUILDING INS	.04	5
STRUCT/ROOF	.03	2	PERS PROP TAX		
PLUMBING	.00	2	OTHER TAXES	.02	2
GEN SUPPLIES	.02	3			
GEN MAINT	.37	4	LEASING EXPENSES	.43	4
			ADV/PROMOTION	.01	2
UTILITIES TOTAL	1.12	5	COMM/FEES	.24	3
ELECTRIC	1.11	5	TENANT ALTS	.30	2
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.54	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.34	1
WATER/SEWER	.04	5	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.17	5	ADMINISTRATIVE	.20	1
RDS. GNDS TOTAL	.09	5			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.55	3
RDS. GNDS CONTR	.17	3	CLEANING	.53	3
RDS/GNDS OTHER	.00	3	REPAIR/MAINT	.37	2
SECURITY TOTAL	.10	3	RDS. GROUNDS	.17	3
SEC PAYROLL			SECURITY	.10	3
SEC CONTRACTS	.13	2	ADMINISTRATIVE	.46	2
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
OKLAHOMA CITY (5 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS	495,862 SQ.FT.				495,862 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	9.65	8.91	8.59	12.42
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.65	8.91	8.59	12.42	8				
MISCELLANEOUS	.02	.01	00	.03	4				
TOTAL INCOME	9.66	8.94	8.59	12.42	8				
EXPENSE									
CLEANING	.57	.60	.51	.62	8	.57	.60	.51	.62
REPAIR-MAINT	.54	.53	.43	.67	8	.54	.53	.43	.67
UTILITIES	1.18	1.18	1.13	1.28	8	1.18	1.16	1.13	1.28
RDS. GNDS. SEC	.19	.20	.13	.26	8	.19	.20	.13	.26
ADMINISTRATIVE	.69	.63	.46	.91	8	.69	.63	.46	.91
TOTAL OPER EXP	3.18	3.31	2.87	3.46	8	3.18	3.31	2.87	3.46
FIXED EXPENSES	.59	.58	.51	.68	8	.59	.58	.51	.68
TOTAL OPER+FIXED	3.77	3.80	3.57	4.03	8	3.77	3.80	3.57	4.03
LEASING EXP	.15	.06	.01	.25	8				
TOTAL PAYROLL	.45	.53	.37	.54	4				
TOTAL CONTRACT	1.15	1.08	.72	1.62	7				

AVG SQFT OFC TEN	5517	8	AVG OFFICE OCCUPANCY	86.8	8
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	213	5	AVG RATE YR-END RENT	12.50	8
			RENTABLE/GROSS SQFT	.99	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.61	7	ADMIN TOTAL	.63	8
PAYROLL			PAYROLL	.20	5
CONTRACT	.53	7	MGMT FEES	.42	8
SUP/MAT/MISC	.06	4	LEGAL FEES	.03	6
TRASH REMOVAL	.03	7	AUDIT FEES	.02	4
			GEN OFC EXP	.05	7
REPR/MAINT TOTAL	.53	8	OTHER ADM EXP	.01	2
PAYROLL	.34	4			
ELEVATOR	.09	5	FIXED EXP TOTAL	.53	7
HVAC	.06	8	REAL ESTATE TAX	.47	7
ELECTRICAL	.03	7	BUILDING INS	.04	7
STRUCT/ROOF	.06	4	PERS PROP TAX		
PLUMBING	.03	5	OTHER TAXES		
GEN SUPPLIES	.04	7			
GEN MAINT	.27	5	LEASING EXPENSES	.08	8
			ADV/PROMOTION	.01	3
UTILITIES TOTAL	1.18	8	COMM/FEES	.04	7
ELECTRIC	1.07	8	TENANT ALTS	.02	2
GAS	.13	1	BUY-OUTS	.29	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.53	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.34	4
WATER/SEWER	.06	7	RDS. GROUNDS		
			SECURITY		
RDS/GNDS. SEC TOT	.20	8	ADMINISTRATIVE	.20	3
RDS. GNDS TOTAL	.15	8			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.08	7
RDS. GNDS CONTR	.14	6	CLEANING	.53	7
RDS. GNDS OTHER	.06	5	REPAIR/MAINT	.30	3
SECURITY TOTAL	.04	8	RDS. GROUNDS	.15	7
SEC PAYROLL			SECURITY	.03	7
SEC CONTRACTS	.06	5	ADMINISTRATIVE	.44	4
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
OMAHA (2 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	792,556 SQ.FT.				759,736 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	11.65	10.06	8.06	12.80
RETAIL AREA	13.89	13.50			3				
OTHER AREA	3.24	3.24			1				
TOTAL RENT	11.87	9.97	7.95	13.00	5				
MISCELLANEOUS	.12	.07			2				
TOTAL INCOME	11.94	9.98	7.95	13.07	5				
EXPENSE									
CLEANING	1.05	.78	.61	1.20	5	1.07	.79	.63	1.21
REPAIR/MAINT	1.23	1.07	.87	1.98	5	1.25	1.07	.90	2.00
UTILITIES	3.12	3.00	1.08	3.77	5	3.12	3.00	1.10	3.77
RDS/GNDS/SEC	.31	.24			3	.31	.24		
ADMINISTRATIVE	.72	.96	.17	1.41	5	.72	.96	.17	1.41
TOTAL OPER EXP	6.39	5.75	4.17	7.34	5	6.46	5.78	4.23	7.53
FIXED EXPENSES	1.57	1.34	.89	1.82	4	1.57	1.34	.89	1.82
TOTAL OPER+FIXED	7.49	7.51	5.07	8.28	5	6.95	7.52	5.13	8.47
LEASING EXP	.28	.37			3				
TOTAL PAYROLL	1.27	.91	.65	1.29	4				
TOTAL CONTRACT	1.05	.98	.93	1.26	4				

AVG SQFT/OFC TEN	9154	4	AVG OFFICE OCCUPANCY	95.3	5
AVG SQFT/RET TEN	2489	3	AVG RETAIL OCCUPANCE	77.0	3
AVG SQFT/OFC WORK	188	5	AVG RATE YR-END RENT	12.38	5
			RENTABLE/GROSS SQFT	.74	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	3	ADMIN TOTAL	.29	3
PAYROLL	.73	2	PAYROLL	.29	1
CONTRACT	.09	3	MGMT FEES	.44	1
SUP/MAT/MISC	.08	3	LEGAL FEES	.00	1
TRASH REMOVAL	.04	2	AUDIT FEES	.02	1
			GEN OFC EXP	.03	2
REPR/MAINT TOTAL	1.07	3	OTHER ADM EXP	.34	2
PAYROLL	.56	3			
ELEVATOR	.20	3	FIXED EXP TOTAL	.92	3
HVAC	.18	3	REAL ESTATE TAX	.87	3
ELECTRICAL	.04	3	BUILDING INS	.05	3
STRUCT/ROOF			PERS PROP TAX	.15	1
PLUMBING	.01	3	OTHER TAXES	.01	1
GEN SUPPLIES	.12	2			
GEN MAINT	.06	3	LEASING EXPENSES	.21	2
			ADV PROMOTION		
UTILITIES TOTAL	3.00	5	COMM FEES	.00	1
ELECTRIC	.94	3	TENANT ALTS	.21	2
GAS	.24	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	1.33	2	TOTAL PAYROLL	1.10	3
PURCH CH WTR	1.08	1	CLEANING	.73	2
COAL			REPAIR/MAINT	.56	3
WATER/SEWER	.05	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.24	3	ADMINISTRATIVE	.29	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.93	3
RDS/GNDS CONTR			CLEANING	.09	3
RDS/GNDS OTHER			REPAIR/MAINT	.40	3
SECURITY TOTAL	.24	1	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.23	1
SEC CONTRACTS	.23	1	ADMINISTRATIVE	.23	2
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
OMAHA (2 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	423,532 SQ.FT.				380,817 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.56	9.21		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.56	9.21			3				
MISCELLANEOUS	.13	.12			2				
TOTAL INCOME	8.66	9.31			3				
EXPENSE									
CLEANING	.84	.68	.60	.93	4	.87	.68	.60	.98
REPAIR/MAINT	1.32	.76	.52	1.53	4	1.37	.76	.52	1.64
UTILITIES	2.14	2.31	1.68	3.07	4	2.22	2.42	1.78	3.07
RDS/GNDS/SEC	.33	.20	.15	.39	4	.33	.20	.15	.39
ADMINISTRATIVE	.39	.43	.36	.48	4	.39	.43	.36	.48
TOTAL OPER EXP	5.02	4.95	3.81	5.89	4	5.27	4.95	3.81	6.30
FIXED EXPENSES	1.05	1.08	.99	1.20	4	1.05	1.08	.99	1.20
TOTAL OPER+FIXED	6.07	6.15	4.93	6.97	4	6.32	6.15	4.93	7.38
LEASING EXP	.71	.78	.54	.81	4				
TOTAL PAYROLL	1.88	1.68			3				
TOTAL CONTRACT	.79	1.48			3				

AVG SQFT/OFC TEN	6249	2	AVG OFFICE OCCUPANCY	97.5	4
AVG SQFT/RET TEN	4995	1	AVG RETAIL OCCUPANCE	93.0	1
AVG SQFT/OFC WORK	57	4	AVG RATE YR-END RENT	12.84	4
			RENTABLE/GROSS SQFT	.85	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	4	ADMIN TOTAL	.43	4
PAYROLL	.92	1	PAYROLL	.38	1
CONTRACT	.52	4	MGMT FEES	.45	3
SUP/MAT/MISC	.05	4	LEGAL FEES	.00	1
TRASH REMOVAL	.03	3	AUDIT FEES	[illegible]	1
			GEN OFC EXP	.02	4
REPR/MAINT TOTAL	.76	4	OTHER ADM EXP	.00	2
PAYROLL	.20	4			
ELEVATOR	.05	4	FIXED EXP TOTAL	1.08	4
HVAC	.27	4	REAL ESTATE TAX	1.01	4
ELECTRICAL	.03	4	BUILDING INS	.09	3
STRUCT/ROOF			PERS PROP TAX	.01	1
PLUMBING	.01	4	OTHER TAXES	.00	2
GEN SUPPLIES	.07	4			
GEN MAINT	.35	2	LEASING EXPENSES	.78	4
			ADV PROMOTION	.00	3
UTILITIES TOTAL	2.31	4	COMM/FEES	.00	1
ELECTRIC	1.19	4	TENANT ALTS	.77	4
GAS	.60	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM	1.98	[illegible]	TOTAL PAYROLL	1.68	3
PURCH CH WTR			CLEANING	.83	2
COAL			REPAIR/MAINT	.27	3
WATER/SEWER	.05	4	RDS/GROUNDS	.09	2
			SECURITY	.10	2
RDS/GNDS/SEC TOT	.20	4	ADMINISTRATIVE	.43	2
RDS/GNDS TOTAL	.17	4			
RDS/GNDS PAYRL	.02	1	TOTAL CONTRACTS	1.48	3
RDS/GNDS CONTR	.13	4	CLEANING	.53	3
RDS/GNDS OTHER	.15	1	REPAIR/MAINT	.22	3
SECURITY TOTAL	.03	4	RDS/GROUNDS	.16	3
SEC PAYROLL	.16	1	SECURITY	.04	3
SEC CONTRACTS	.03	4	ADMINISTRATIVE	.46	2
SEC OTHER	.09	1			

U.S. PRIVATE SECTOR
ORANGE COUNTY (4 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	57 BLDS 3,817,881 SQ.FT.					3,672,998 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					45	12.75	13.02	10.51	13.92
RETAIL AREA	11.87	13.88	7.25	15.42	7				
OTHER AREA	31.38	25.28	12.61	43.50	4				
TOTAL RENT	12.95	13.02	10.46	14.37	45				
MISCELLANEOUS	.23	.16	.09	.42	27				
TOTAL INCOME	13.11	13.09	10.59	14.37	45				
EXPENSE									
CLEANING	.61	.61	.50	.70	57	.63	.61	.50	.74
REPAIR-MAINT	1.13	1.14	.76	1.66	57	1.18	1.20	.82	1.73
UTILITIES	1.57	1.69	1.47	2.07	57	1.63	1.73	1.52	2.07
RDS/GNDS/SEC	.69	.48	.21	.87	52	.69	.48	.21	.87
ADMINISTRATIVE	.51	.54	.27	.73	57	.51	.54	.27	.73
TOTAL OPER EXP	4.48	4.49	3.83	5.10	57	4.65	4.58	4.07	5.27
FIXED EXPENSES	.93	.86	.54	1.10	57	.93	.86	.54	1.10
TOTAL OPER+FIXED	5.41	5.36	4.81	5.85	57	5.58	5.40	4.81	6.01
LEASING EXP	1.00	.66	.32	.94	49				
TOTAL PAYROLL	.27	.17	.17	.32	31				
TOTAL CONTRACT	1.80	1.83	1.20	2.50	36				

AVG SQFT/OFC TEN	4770	51	AVG OFFICE OCCUPANCY	89.8	57
AVG SQFT/RET TEN	5484	6	AVG RETAIL OCCUPANCE	86.2	7
AVG SQFT/OFC WORK	225	35	AVG RATE YR-END RENT	18.59	55
			RENTABLE GROSS SQFT	.89	16

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.60	44	ADMIN TOTAL	.54	44
PAYROLL	.10	2	PAYROLL	.17	17
CONTRACT	.56	39	MGMT FEES	.48	30
SUP/MAT/MISC	.04	27	LEGAL FEES	.02	39
TRASH REMOVAL	.04	36	AUDIT FEES	.05	17
			GEN OFC EXP	.02	19
REPR/MAINT TOTAL	1.27	44	OTHER ADM EXP	.03	32
PAYROLL	.06	7			
ELEVATOR	.11	27	FIXED EXP TOTAL	.81	44
HVAC	.21	44	REAL ESTATE TAX	.89	44
ELECTRICAL	.03	31	BUILDING INS	.09	39
STRUCT/ROOF	.05	26	PERS PROP TAX	.00	1
PLUMBING	.01	26	OTHER TAXES		
GEN SUPPLIES	.05	23			
GEN MAINT	.33	44	LEASING EXPENSES	.68	37
			ADV PROMOTION	.04	24
UTILITIES TOTAL	1.69	57	COMM/FEES	.36	24
ELECTRIC	1.60	44	TENANT ALTS	.49	29
GAS	.12	36	BUY-OUTS	.70	2
FUEL OIL	.04	1			
PURCH STEAM			TOTAL PAYROLL	.17	19
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.05	4
WATER/SEWER	.03	42	RDS/GROUNDS	.32	1
			SECURITY		
RDS/GNDS/SEC TOT	.48	52	ADMINISTRATIVE	.17	17
RDS/GNDS TOTAL	.33	35			
RDS/GNDS PAYRL	.32	1	TOTAL CONTRACTS	1.83	23
RDS/GNDS CONTR	.18	35	CLEANING	.63	23
RDS/GNDS OTHER	.12	18	REPAIR/MAINT	.47	19
SECURITY TOTAL	.16	35	RDS/GROUNDS	.24	20
SEC PAYROLL			SECURITY	.35	22
SEC CONTRACTS	.21	31	ADMINISTRATIVE	.03	23
SEC OTHER	.04	8			

U.S. PRIVATE SECTOR
ORANGE COUNTY (4 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 223,021 SQ.FT.					217,855 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	11.75	12.76	8.09	13.40
RETAIL AREA	12.33	10.69			2				
OTHER AREA									
TOTAL RENT	11.77	12.25	9.19	13.40	5				
MISCELLANEOUS	.22	.16			3				
TOTAL INCOME	11.91	12.25	9.49	13.44	5				
EXPENSE									
CLEANING	.38	.37	.08	.58	7	.38	.40	.08	.58
REPAIR-MAINT	1.37	1.13	.85	1.82	7	1.40	1.50	.85	1.82
UTILITIES	1.92	1.96	1.58	2.35	7	1.94	1.96	1.58	2.35
RDS/GNDS/SEC	.38	.46	.11	.76	5	.38	.46	.11	.76
ADMINISTRATIVE	.58	.56	.48	.78	7	.58	.56	.48	.78
TOTAL OPER EXP	4.50	4.41	3.30	5.15	7	4.58	4.41	4.22	5.15
FIXED EXPENSES	.77	.49	.45	.93	7	.77	.49	.45	.93
TOTAL OPER+FIXED	5.28	5.15	4.70	5.87	7	5.35	5.15	4.70	6.08
LEASING EXP	.82	.80	.26	1.47	5				
TOTAL PAYROLL	.05	.05			1				
TOTAL CONTRACT	.95	.96			2				

AVG SQFT/OFC TEN	2135	7	AVG OFFICE OCCUPANCY	91.1	7
AVG SQFT/RET TEN	1428	2	AVG RETAIL OCCUPANCE	82.9	2
AVG SQFT/OFC WORK	180	5	AVG RATE YR-END RENT	16.50	6
			RENTABLE GROSS SQFT	.86	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.47	6	ADMIN TOTAL	.54	6
PAYROLL			PAYROLL		
CONTRACT	.48	4	MGMT FEES	.46	6
SUP/MAT/MISC	.08	3	LEGAL FEES	.04	5
TRASH REMOVAL	.05	5	AUDIT FEES	.12	1
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	1.47	6	OTHER ADM EXP	.01	2
PAYROLL	.06	2			
ELEVATOR	.04	3	FIXED EXP TOTAL	.57	6
HVAC	.20	6	REAL ESTATE TAX	.50	6
ELECTRICAL	1.42	3	BUILDING INS	.09	4
STRUCT/ROOF	.07	2	PERS PROP TAX		
PLUMBING	.02	2	OTHER TAXES		
GEN SUPPLIES	.02	3			
GEN MAINT	.19	6	LEASING EXPENSES	.80	5
			ADV PROMOTION	.01	3
UTILITIES TOTAL	1.96	7	COMM/FEES	.65	2
ELECTRIC	1.73	6	TENANT ALTS	.52	5
GAS	.19	5	BUY-OUTS		
FUEL OIL	.04	1			
PURCH STEAM			TOTAL PAYROLL	.05	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.05	1
WATER/SEWER	.04	5	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.46	5	ADMINISTRATIVE		
RDS/GNDS TOTAL	.50	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.96	2
RDS/GNDS CONTR	.09	3	CLEANING	.38	2
RDS/GNDS OTHER	.45	3	REPAIR/MAINT	.14	1
SECURITY TOTAL	.01	2	RDS/GROUNDS	.12	2
SEC PAYROLL			SECURITY	.02	1
SEC CONTRACTS	.01	2	ADMINISTRATIVE	.39	2
SEC OTHER					

U.S. PRIVATE SECTOR
ORANGE COUNTY (4 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	261,277 SQ.FT.				254,254 SQ.FT.			
INCOME	DOLLARS. SQ. FT		MID RANGE		# BLDS	DOLLAR. SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	13.96	14.07		
RETAIL AREA	14.97	14.97			1				
OTHER AREA									
TOTAL RENT	14.01	14.07			2				
MISCELLANEOUS	.40	.40			1				
TOTAL INCOME	14.20	14.27			2				
EXPENSE									
CLEANING	.49	.56	.27	.65	4	.50	.56	.27	.68
REPAIR-MAINT	1.52	1.71	.92	2.15	4	1.56	1.79	1.00	2.15
UTILITIES	1.84	1.75	1.53	2.08	4	1.89	1.85	1.62	2.08
RDS. GNDS. SEC	.63	.87			3	.63	.87		
ADMINISTRATIVE	.49	.53	.35	.68	4	.49	.53	.35	.68
TOTAL OPER EXP	4.85	4.71	3.92	5.62	4	4.98	5.01	3.92	5.92
FIXED EXPENSES	1.19	1.33	.86	1.42	4	1.19	1.33	.86	1.42
TOTAL OPER+FIXED	6.04	5.67	4.78	7.05	4	6.18	5.96	4.78	7.34
LEASING EXP	.62	.64			3				
TOTAL PAYROLL	.17	.17			1				
TOTAL CONTRACT	2.02	2.06			2				

AVG SQFT/OFC TEN	2709	3	AVG OFFICE OCCUPANCY	79.2	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	253	2	AVG RATE YR-END RENT	16.80	3
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.56	4	ADMIN TOTAL	.53	4
PAYROLL			PAYROLL	.17	1
CONTRACT	.57	3	MGMT FEES	.49	3
SUP. MAT. MISC	.02	2	LEGAL FEES	.02	3
TRASH REMOVAL	.04	4	AUDIT FEES	.04	1
			GEN OFC EXP	.10	1
REPR. MAINT TOTAL	1.71	4	OTHER ADM EXP	.02	2
PAYROLL					
ELEVATOR	.09	3	FIXED EXP TOTAL	1.33	4
HVAC	.40	4	REAL ESTATE TAX	1.26	4
ELECTRICAL	.08	3	BUILDING INS	.10	3
STRUCT ROOF			PERS PROP TAX		
PLUMBING	.00	1	OTHER TAXES		
GEN SUPPLIES	.10	1			
GEN MAINT	.48	4	LEASING EXPENSES	.64	3
			ADV PROMOTION	.13	2
UTILITIES TOTAL	1.75	4	COMM. FEES	.65	1
ELECTRIC	1.57	4	TENANT ALTS	.46	2
GAS	.16	4	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.17	1
PURCH CH WTR			CLEANING		
COAL			REPAIR. MAINT		
WATER. SEWER	.03	4	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.87	3	ADMINISTRATIVE	.17	1
RDS. GNDS TOTAL	.46	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.46	1
RDS. GNDS CONTR	.43	2	CLEANING	.57	1
RDS. GNDS OTHER	.05	1	REPAIR. MAINT		
SECURITY TOTAL	.04	3	RDS GROUNDS		
SEC PAYROLL			SECURITY	.87	1
SEC CONTRACTS	.03	1	ADMINISTRATIVE	.02	1
SEC OTHER	.45	2			

U.S. PRIVATE SECTOR
ORANGE COUNTY (4 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	903,153 SQ.FT.				875,542 SQ.FT.			
INCOME	DOLLARS. SQ. FT		MID RANGE		# BLDS	DOLLAR. SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	12.89	11.68	10.51	15.70
RETAIL AREA									
OTHER AREA	20.86	16.43			3				
TOTAL RENT	13.13	12.75	10.46	15.75	5				
MISCELLANEOUS	.22	.16			3				
TOTAL INCOME	13.24	12.75	10.59	15.96	5				
EXPENSE									
CLEANING	.65	.68	.55	.70	5	.67	.71	.55	.73
REPAIR MAINT	1.36	1.35	.99	1.66	5	1.40	1.35	1.01	1.73
UTILITIES	1.93	1.92	1.69	2.16	5	1.99	2.02	1.73	2.21
RDS. GNDS. SEC	.31	.32	.09	.43	5	.31	.32	.09	.43
ADMINISTRATIVE	.52	.44	.22	.96	5	.52	.44	.22	.96
TOTAL OPER EXP	4.77	4.54	4.49	5.04	5	4.92	4.65	4.54	5.27
FIXED EXPENSES	.76	.76	.66	.91	5	.76	.76	.66	.91
TOTAL OPER+FIXED	5.53	5.49	5.22	5.78	5	5.68	5.49	5.33	6.01
LEASING EXP	.82	.49	.16	1.26	4				
TOTAL PAYROLL	.32	.17			3				
TOTAL CONTRACT	1.30	1.09			3				

AVG SQFT OFC TEN	7243	5	AVG OFFICE OCCUPANCY	91.0	5
AVG SQFT RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT OFC WORK	201	5	AVG RATE YR-END RENT	20.80	5
			RENTABLE GROSS SQFT	.96	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	5	ADMIN TOTAL	.44	5
PAYROLL			PAYROLL	.17	3
CONTRACT	.62	5	MGMT FEES	.39	3
SUP. MAT. MISC	.03	3	LEGAL FEES	.10	4
TRASH REMOVAL	.03	4	AUDIT FEES	.06	3
			GEN OFC EXP	.00	1
REPR. MAINT TOTAL	1.35	5	OTHER ADM EXP	.03	3
PAYROLL	.35	1			
ELEVATOR	.12	5	FIXED EXP TOTAL	.76	5
HVAC	.14	5	REAL ESTATE TAX	.65	5
ELECTRICAL	.00	3	BUILDING INS	.09	5
STRUCT ROOF	.13	3	PERS PROP TAX	.00	1
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES	.10	3			
GEN MAINT	.79	5	LEASING EXPENSES	.49	4
			ADV PROMOTION	.13	4
UTILITIES TOTAL	1.92	5	COMM. FEES	.05	3
ELECTRIC	1.82	5	TENANT ALTS	.12	3
GAS	.09	5	BUY-OUTS	.70	2
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.17	3
PURCH CH WTR			CLEANING		
COAL			REPAIR. MAINT	.35	1
WATER. SEWER	.03	5	RDS GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.32	5	ADMINISTRATIVE	.17	3
RDS. GNDS TOTAL	.06	3			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.09	3
RDS. GNDS CONTR	.06	3	CLEANING	.63	3
RDS. GNDS OTHER			REPAIR. MAINT	.25	1
SECURITY TOTAL	.28	5	RDS. GROUNDS	.05	1
SEC PAYROLL			SECURITY	.42	3
SEC CONTRACTS	.28	5	ADMINISTRATIVE	.02	3
SEC OTHER					

U.S. PRIVATE SECTOR
ORLANDO (2 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 231,225 SQ.FT.					231,225 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	9.39	9.71	8.79	10.69
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.39	9.71	8.79	10.69	12				
MISCELLANEOUS	.11	.07	.05	.13	10				
TOTAL INCOME	9.49	9.78	8.89	10.76	12				
EXPENSE									
CLEANING	.50	.52	.49	.63	12	.50	.52	.49	.63
REPAIR-MAINT	.43	.39	.20	.58	12	.43	.39	.20	.58
UTILITIES	1.64	1.45	1.38	1.83	12	1.64	1.45	1.38	1.83
RDS. GNDS. SEC	.30	.31	.23	.62	12	.30	.31	.23	.62
ADMINISTRATIVE	.74	.68	.62	.69	10	.74	.68	.62	.69
TOTAL OPER EXP	3.55	3.57	2.99	4.15	12	3.55	3.57	2.99	4.15
FIXED EXPENSES	.82	.85	.79	.88	12	.82	.85	.79	.88
TOTAL OPER+FIXED	4.37	4.37	3.89	5.00	12	4.37	4.37	3.89	5.00
LEASING EXP	.43	.43	.16	.71	11				
TOTAL PAYROLL	.45	.45			4				
TOTAL CONTRACT	1.28	1.34	1.10	1.54	12				

AVG SQFT/OFC TEN	1555	12	AVG OFFICE OCCUPANCY	74.0	12
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	184	6	AVG RATE YR-END RENT	12.25	12
			RENTABLE/GROSS SQFT	.82	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.47	6
PAYROLL		
CONTRACT	.36	6
SUP/MAT/MISC	.12	2
TRASH REMOVAL	.03	6
REPR/MAINT TOTAL	.28	5
PAYROLL	.24	4
ELEVATOR		
HVAC	.05	5
ELECTRICAL		
STRUCT/ROOF	.11	4
PLUMBING		
GEN SUPPLIES	.05	4
GEN MAINT	.03	5
UTILITIES TOTAL	1.45	12
ELECTRIC	1.33	6
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	6
RDS/GNDS/SEC TOT	.31	12
RDS/GNDS TOTAL	.33	5
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.31	5
RDS/GNDS OTHER	.05	4
SECURITY TOTAL	.18	1
SEC PAYROLL		
SEC CONTRACTS	.18	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.94	4
PAYROLL	.21	4
MGMT FEES	.44	4
LEGAL FEES	.05	4
AUDIT FEES	.10	4
GEN OFC EXP	.12	4
OTHER ADM EXP	.02	4
FIXED EXP TOTAL	.78	6
REAL ESTATE TAX	.66	6
BUILDING INS	.12	6
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.40	5
ADV PROMOTION	.09	4
COMM/FEES	.29	4
TENANT ALTS	.21	5
BUY-OUTS		
TOTAL PAYROLL	.45	4
CLEANING		
REPAIR/MAINT	.24	4
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE	.21	4
TOTAL CONTRACTS	1.05	6
CLEANING	.39	6
REPAIR/MAINT	.15	5
RDS GROUNDS	.18	6
SECURITY		
ADMINISTRATIVE	.59	4

U.S. PRIVATE SECTOR
ORLANDO (2 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 110,266 SQ.FT.					110,266 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	9.76	10.06	8.64	11.31
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.76	10.06	8.64	11.31	7				
MISCELLANEOUS	.09	.07	.03	.13	5				
TOTAL INCOME	9.83	10.06	8.69	11.43	7				
EXPENSE									
CLEANING	.56	.58	.52	.63	7	.56	.58	.52	.63
REPAIR-MAINT	.45	.39	.09	.67	7	.45	.39	.09	.67
UTILITIES	1.68	1.45	1.35	1.86	7	1.68	1.45	1.35	1.86
RDS. GNDS. SEC	.40	.40	.28	.72	7	.40	.40	.28	.72
ADMINISTRATIVE	.65	.68	.60	.69	5	.65	.68	.60	.69
TOTAL OPER EXP	3.62	3.80	2.73	4.19	7	3.62	3.80	2.73	4.19
FIXED EXPENSES	.86	.85	.84	.91	7	.86	.85	.84	.91
TOTAL OPER+FIXED	4.49	4.65	3.59	5.03	7	4.49	4.65	3.59	5.03
LEASING EXP	.39	.43	.12	.79	6				
TOTAL PAYROLL									
TOTAL CONTRACT	1.27	1.34	1.05	1.67	7				

AVG SQFT/OFC TEN	1275	7	AVG OFFICE OCCUPANCY	76.3	7
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	194	2	AVG RATE YR-END RENT	12.66	7
			RENTABLE/GROSS SQFT	.73	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.58	2
PAYROLL		
CONTRACT	.43	2
SUP/MAT/MISC	.12	2
TRASH REMOVAL	.04	2
REPR/MAINT TOTAL	.07	1
PAYROLL		
ELEVATOR		
HVAC	.05	1
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT	.03	1
UTILITIES TOTAL	1.45	7
ELECTRIC	1.27	2
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.07	2
RDS. GNDS. SEC TOT	.40	7
RDS. GNDS TOTAL	.51	1
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.51	1
RDS. GNDS OTHER		
SECURITY TOTAL	.18	1
SEC PAYROLL		
SEC CONTRACTS	.18	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL	.81	2
REAL ESTATE TAX	.69	2
BUILDING INS	.12	2
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.05	1
ADV PROMOTION		
COMM/FEES		
TENANT ALTS	.05	1
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	.80	2
CLEANING	.43	2
REPAIR/MAINT	.05	1
RDS. GROUNDS	.35	2
SECURITY		
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
PHILADELPHIA (6 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	30 BLDS 9,717,131 SQ.FT.					8,829,054 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					25	11.33	12.27	8.03	13.74
RETAIL AREA	16.00	17.00	7.47	20.64	19				
OTHER AREA	15.18	12.44	5.54	16.25	13				
TOTAL RENT	12.16	12.28	7.97	14.62	27				
MISCELLANEOUS	.30	.12	.02	.37	17				
TOTAL INCOME	12.37	12.28	8.31	14.74	27				
EXPENSE									
CLEANING	1.34	1.36	1.09	1.58	30	1.46	1.57	1.21	1.77
REPAIR-MAINT	1.29	.97	.71	1.41	30	1.41	1.07	.77	1.66
UTILITIES	2.27	2.09	1.84	2.66	30	2.44	2.12	1.91	2.88
RDS/GNDS/SEC	.34	.21	.15	.62	26	.34	.21	.15	.62
ADMINISTRATIVE	.38	.35	.26	.62	26	.38	.35	.26	.62
TOTAL OPER EXP	5.57	5.37	4.42	6.60	30	6.05	5.50	4.65	7.00
FIXED EXPENSES	1.55	1.36	1.20	1.77	28	1.55	1.36	1.20	1.77
TOTAL OPER+FIXED	7.06	6.67	5.65	7.75	30	7.58	7.03	5.88	8.47
LEASING EXP	.32	.24	10	.37	21				
TOTAL PAYROLL	1.62	.81	.57	2.36	24				
TOTAL CONTRACT	1.36	1.69	1.05	2.17	25				

AVG SQFT/OFC TEN	12905	25	AVG OFFICE OCCUPANCY	95.1	30
AVG SQFT/RET TEN	4125	17	AVG RETAIL OCCUPANCE	85.7	22
AVG SQFT/OFC WORK	203	25	AVG RATE YR-END RENT	16.10	26
			RENTABLE GROSS SQFT	.81	16

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.30	21	ADMIN TOTAL	.38	22
PAYROLL	1.26	8	PAYROLL	.17	9
CONTRACT	.90	21	MGMT FEES	.17	14
SUP/MAT/MISC	.05	19	LEGAL FEES	.06	8
TRASH REMOVAL	.03	19	AUDIT FEES	.02	11
			GEN OFC EXP	.03	18
REPR/MAINT TOTAL	.97	25	OTHER ADM EXP	.02	15
PAYROLL	.28	20			
ELEVATOR	.17	25	FIXED EXP TOTAL	1.35	24
HVAC	.11	25	REAL ESTATE TAX	1.19	24
ELECTRICAL	.04	22	BUILDING INS	.12	23
STRUCT/ROOF	.03	7	PERS PROP TAX	.07	2
PLUMBING	.01	21	OTHER TAXES	.05	15
GEN SUPPLIES	.09	18			
GEN MAINT	.12	22	LEASING EXPENSES	.24	19
			ADV PROMOTION	.01	8
UTILITIES TOTAL	2.09	30	COMM/FEES	.12	18
ELECTRIC	1.71	27	TENANT ALTS	.06	18
GAS	.01	1	BUY-OUTS	.02	1
FUEL OIL	.22	2			
PURCH STEAM	.47	23	TOTAL PAYROLL	.81	20
PURCH CH WTR			CLEANING	1.21	9
COAL			REPAIR/MAINT	.43	17
WATER/SEWER	.05	27	RDS. GROUNDS	.04	1
			SECURITY	.16	8
RDS/GNDS/SEC TOT	.21	26	ADMINISTRATIVE	.17	17
RDS/GNDS TOTAL	.01	11			
RDS. GNDS PAYRL	.04	1	TOTAL CONTRACTS	1.83	22
RDS. GNDS CONTR	.01	10	CLEANING	1.08	22
RDS. GNDS OTHER	.01	2	REPAIR/MAINT	.30	19
SECURITY TOTAL	.21	18	RDS. GROUNDS	.01	9
SEC PAYROLL	.15	7	SECURITY	.19	11
SEC CONTRACTS	.19	14	ADMINISTRATIVE	.19	14
SEC OTHER	.03	9			

U.S. PRIVATE SECTOR
PHILADELPHIA (6 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 2,033,960 SQ.FT.					1,890,886 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	9.33	12.62	6.94	14.34
RETAIL AREA	30.62	17.02	11.84	23.74	8				
OTHER AREA	15.01	12.96	9.71	16.61	4				
TOTAL RENT	10.51	12.53	7.31	14.42	10				
MISCELLANEOUS	.13	.07	.00	.32	4				
TOTAL INCOME	10.57	12.53	7.31	14.67	10				
EXPENSE									
CLEANING	1.48	1.57	1.08	1.59	11	1.59	1.59	1.31	1.78
REPAIR-MAINT	1.04	.78	.71	1.05	11	1.12	.81	.79	1.64
UTILITIES	2.17	2.00	1.77	2.34	11	2.27	2.05	2.00	2.51
RDS/GNDS/SEC	.49	.57	.09	.82	8	.49	.57	.09	.82
ADMINISTRATIVE	.74	.71	.57	.87	8	.74	.71	.57	.87
TOTAL OPER EXP	5.61	5.37	4.78	6.01	11	5.97	5.50	5.47	6.84
FIXED EXPENSES	1.10	1.25	.58	1.45	10	1.10	1.25	.58	1.45
TOTAL OPER+FIXED	6.59	6.67	5.30	7.34	11	6.89	6.80	6.12	7.98
LEASING EXP	.25	.24	.17	.37	8				
TOTAL PAYROLL	.90	.81	.66	.96	7				
TOTAL CONTRACT	2.38	2.20	1.98	2.44	8				

AVG SQFT/OFC TEN	4785	9	AVG OFFICE OCCUPANCY	96.4	11
AVG SQFT/RET TEN	2466	7	AVG RETAIL OCCUPANCE	94.3	8
AVG SQFT/OFC WORK	164	8	AVG RATE YR-END RENT	16.05	10
			RENTABLE GROSS SQFT	.76	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.19	8	ADMIN TOTAL	.62	7
PAYROLL			PAYROLL	.38	7
CONTRACT	1.12	6	MGMT FEES	.17	7
SUP/MAT/MISC	.05	4	LEGAL FEES	.19	3
TRASH REMOVAL	.04	5	AUDIT FEES	.03	3
			GEN OFC EXP	.04	5
REPR/MAINT TOTAL	.78	10	OTHER ADM EXP	.02	7
PAYROLL	.26	7			
ELEVATOR	.20	10	FIXED EXP TOTAL	1.30	9
HVAC	.11	10	REAL ESTATE TAX	1.08	9
ELECTRICAL	.04	7	BUILDING INS	.14	9
STRUCT/ROOF	.00	1	PERS PROP TAX		
PLUMBING	.01	7	OTHER TAXES	.05	5
GEN SUPPLIES	.09	5			
GEN MAINT	12	10	LEASING EXPENSES	.24	7
			ADV PROMOTION	.01	4
UTILITIES TOTAL	2.00	11	COMM/FEES	.21	7
ELECTRIC	1.55	10	TENANT ALTS	.06	6
GAS	.01	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.58	7	TOTAL PAYROLL	.74	6
PURCH CH WTR			CLEANING	.87	1
COAL			REPAIR/MAINT	.24	5
WATER/SEWER	.05	10	RDS. GROUNDS		
			SECURITY	.17	1
RDS/GNDS/SEC TOT	.57	8	ADMINISTRATIVE	.38	6
RDS. GNDS TOTAL	.42	4			
RDS. GNDS PAYRL			TOTAL CONTRACTS	2.20	8
RDS. GNDS CONTR	.42	4	CLEANING	1.56	8
RDS. GNDS OTHER			REPAIR/MAINT	.29	6
SECURITY TOTAL	.57	4	RDS. GROUNDS	.01	3
SEC PAYROLL			SECURITY	.66	2
SEC CONTRACTS	.52	4	ADMINISTRATIVE	.20	5
SEC OTHER	.06	2			

U.S. PRIVATE SECTOR
PHILADELPHIA (6 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 2,258,776 SQ.FT.					1,870,620 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	11.27	11.72	9.37	13.51
RETAIL AREA	13.37	17.25			3				
OTHER AREA	17.81	16.25			3				
TOTAL RENT	12.24	11.92	9.86	13.78	4				
MISCELLANEOUS	.14	.14			1				
TOTAL INCOME	12.27	11.92	9.93	13.78	4				
EXPENSE									
CLEANING	1.40	1.50	1.06	1.83	5	1.67	1.68	1.14	2.51
REPAIR-MAINT	1.19	1.00	.76	1.95	5	1.41	1.36	.84	2.28
UTILITIES	2.61	2.54	2.30	3.02	5	3.07	2.80	2.33	4.44
RDS. GNDS. SEC	.19	.16	.06	.40	5	.19	.16	.06	.40
ADMINISTRATIVE	.31	.30	.19	.41	5	.31	.30	.19	.41
TOTAL OPER EXP	5.70	5.76	4.94	6.90	5	6.75	6.88	5.40	9.11
FIXED EXPENSES	1.86	1.66	1.41	2.54	5	1.86	1.66	1.41	2.54
TOTAL OPER+FIXED	7.56	7.27	6.70	9.16	5	8.61	8.89	7.09	11.19
LEASING EXP	.18	.16			2				
TOTAL PAYROLL	2.21	2.18	1.61	2.87	4				
TOTAL CONTRACT	.82	.60	.47	1.27	4				

AVG SQFT/OFC TEN	11213	4	AVG OFFICE OCCUPANCY	98.1	5
AVG SQFT/RET TEN	11826	4	AVG RETAIL OCCUPANCE	98.2	5
AVG SQFT/OFC WORK	204	5	AVG RATE YR-END RENT	17.94	4
			RENTABLE GROSS SQFT	.80	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.50	5	ADMIN TOTAL	.30	5
PAYROLL	1.33	4	PAYROLL	.17	5
CONTRACT	.11	5	MGMT FEES	.18	1
SUP/MAT/MISC	.08	5	LEGAL FEES	.06	1
TRASH REMOVAL	.03	4	AUDIT FEES	.02	1
			GEN OFC EXP	.08	3
REPR/MAINT TOTAL	1.00	5	OTHER ADM EXP	.02	2
PAYROLL	.58	4			
ELEVATOR	.17	5	FIXED EXP TOTAL	1.66	5
HVAC	.08	5	REAL ESTATE TAX	1.58	5
ELECTRICAL	.08	5	BUILDING INS	.10	5
STRUCT/ROOF	.03	1	PERS PROP TAX	.07	2
PLUMBING	.01	5	OTHER TAXES	.35	3
GEN SUPPLIES	.09	4			
GEN MAINT	.09	2	LEASING EXPENSES	.16	2
			ADV PROMOTION	.02	1
UTILITIES TOTAL	2.54	5	COMM/FEES	.09	2
ELECTRIC	2.14	5	TENANT ALTS	.06	2
GAS			BUY-OUTS		
FUEL OIL	.22	2			
PURCH STEAM	.54	4	TOTAL PAYROLL	2.18	4
PURCH CH WTR			CLEANING	1.33	4
COAL			REPAIR/MAINT	.65	3
WATER/SEWER	.07	5	RDS. GROUNDS	.04	1
			SECURITY	.23	2
RDS/GNDS/SEC TOT	.16	5	ADMINISTRATIVE	.21	4
RDS/GNDS TOTAL	.03	4			
RDS. GNDS PAYRL	.04	1	TOTAL CONTRACTS	.60	4
RDS. GNDS CONTR	.01	3	CLEANING	.08	4
RDS. GNDS OTHER	.02	1	REPAIR/MAINT	.41	4
SECURITY TOTAL	.16	4	RDS. GROUNDS	.01	3
SEC PAYROLL	.23	2	SECURITY	.19	2
SEC CONTRACTS	.18	3	ADMINISTRATIVE		
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
PHILADELPHIA (6 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 3,392,292 SQ.FT.					3,092,234 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	12.36	12.59	9.56	14.77
RETAIL AREA	7.32	7.47	6.40	33.02	4				
OTHER AREA	2.73	3.13			3				
TOTAL RENT	12.00	12.52	9.25	14.62	4				
MISCELLANEOUS	.56	.33	.11	1.03	4				
TOTAL INCOME	12.56	13.33	10.28	14.74	4				
EXPENSE									
CLEANING	1.07	1.20	.79	1.28	5	1.17	1.20	.88	1.49
REPAIR-MAINT	1.24	.93	.60	2.01	5	1.35	1.03	.61	2.51
UTILITIES	2.16	1.82	1.73	2.74	5	2.31	1.84	1.80	3.24
RDS. GNDS. SEC	.22	.17	.15	.30	5	.22	.17	.15	.30
ADMINISTRATIVE	.26	.27	.22	.30	5	.26	.27	.22	.30
TOTAL OPER EXP	4.94	4.13	3.99	6.27	5	5.36	4.43	4.13	7.56
FIXED EXPENSES	1.37	1.35	.98	1.76	5	1.37	1.35	.98	1.75
TOTAL OPER+FIXED	6.32	5.78	5.11	7.74	5	6.74	5.78	5.42	9.00
LEASING EXP	.44	.23	.14	.87	5				
TOTAL PAYROLL	.93	.57	.30	1.70	5				
TOTAL CONTRACT	1.44	1.30	1.22	1.74	5				

AVG SQFT/OFC TEN	33434	4	AVG OFFICE OCCUPANCY	91.8	5
AVG SQFT/RET TEN	3872	3	AVG RETAIL OCCUPANCE	73.6	5
AVG SQFT/OFC WORK	197	3	AVG RATE YR END RENT	15.21	5
			RENTABLE GROSS SQFT	.86	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.04	4	ADMIN TOTAL	.26	4
PAYROLL	.62	1	PAYROLL	.12	4
CONTRACT	.76	4	MGMT FEES	.13	3
SUP/MAT/MISC	.03	4	LEGAL FEES	.06	1
TRASH REMOVAL	.02	4	AUDIT FEES	.02	1
			GEN OFC EXP	.03	4
REPR/MAINT TOTAL	.95	4	OTHER ADM EXP	.02	3
PAYROLL	.47	3			
ELEVATOR	.15	4	FIXED EXP TOTAL	1.34	4
HVAC	.23	4	REAL ESTATE TAX	1.32	4
ELECTRICAL	.03	4	BUILDING INS	.05	3
STRUCT/ROOF	.03	2	PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES	.04	1
GEN SUPPLIES	.06	3			
GEN MAINT	.08	4	LEASING EXPENSES	.25	4
			ADV PROMOTION	.01	3
UTILITIES TOTAL	1.82	5	COMM/FEES	.11	3
ELECTRIC	1.67	4	TENANT ALTS	.19	4
GAS			BUY-OUTS	.02	1
FUEL OIL					
PURCH STEAM	.28	4	TOTAL PAYROLL	.53	4
PURCH CH WTR			CLEANING	.62	1
COAL			REPAIR/MAINT	.47	3
WATER/SEWER	.04	4	RDS. GROUNDS		
			SECURITY	.12	2
RDS/GNDS/SEC TOT	.17	5	ADMINISTRATIVE	.12	4
RDS/GNDS TOTAL	.01	3			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.43	4
RDS. GNDS CONTR	.01	3	CLEANING	.76	4
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	.58	3
SECURITY TOTAL	.19	4	RDS. GROUNDS	.01	3
SEC PAYROLL	.12	2	SECURITY	.10	4
SEC CONTRACTS	.10	4	ADMINISTRATIVE	.16	3
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
PHILADELPHIA (6 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 2,203,317 SQ.FT.					2,133,910 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	10.83	11.83	10.11	12.79
RETAIL AREA	9.89	9.78	9.54	19.38	4				
OTHER AREA	5.42	4.93			2				
TOTAL RENT	10.73	11.83	9.89	12.81	13				
MISCELLANEOUS	.90	.06	.01	1.35	6				
TOTAL INCOME	11.36	11.83	10.00	13.68	13				
EXPENSE									
CLEANING	.94	.93	.70	1.11	13	.97	.93	.70	1.17
REPAIR-MAINT	.84	.63	.39	1.08	13	.86	.68	.39	1.08
UTILITIES	2.08	1.86	1.63	2.52	13	2.14	1.88	1.67	2.57
RDS/GNDS/SEC	.42	.36	.15	.67	13	.42	.36	.15	.67
ADMINISTRATIVE	.83	.69	.42	1.01	13	.83	.69	.42	1.01
TOTAL OPER EXP	5.12	4.62	4.06	6.45	13	5.27	4.73	4.06	6.48
FIXED EXPENSES	1.02	.94	.82	1.26	12	1.02	.94	.82	1.26
TOTAL OPER+FIXED	6.01	5.48	4.72	7.62	13	6.43	5.48	4.72	7.65
LEASING EXP	.44	.35	.02	1.07	7				
TOTAL PAYROLL	.72	.54	.40	.96	9				
TOTAL CONTRACT	1.69	1.36	1.19	2.31	9				

AVG SQFT/OFC TEN	4372	13	AVG OFFICE OCCUPANCY	94.7	13
AVG SQFT/RET TEN	2879	7	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	199	8	AVG RATE YR-END RENT	12.08	12
			RENTABLE GROSS SQFT	.85	7

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	8
PAYROLL		
CONTRACT	.69	8
SUP/MAT/MISC	.07	8
TRASH REMOVAL	.05	7
REPR/MAINT TOTAL	.57	4
PAYROLL	.12	7
ELEVATOR	.04	4
HVAC	.14	4
ELECTRICAL	.10	4
STRUCT/ROOF	.05	4
PLUMBING	.04	4
GEN SUPPLIES	.05	4
GEN MAINT	.03	4
UTILITIES TOTAL	1.88	13
ELECTRIC	1.69	7
GAS	.01	1
FUEL OIL	.25	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.12	3
RDS/GNDS/SEC TOT	.36	13
RDS/GNDS TOTAL	.07	4
RDS/GNDS PAYRL	.07	1
RDS/GNDS CONTR	.07	4
RDS/GNDS OTHER	.05	1
SECURITY TOTAL	.12	6
SEC PAYROLL		
SEC CONTRACTS	.03	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.96	8
PAYROLL	.91	4
MGMT FEES	.45	7
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.06	4
OTHER ADM EXP	.01	1
FIXED EXP TOTAL	1.03	8
REAL ESTATE TAX	.97	8
BUILDING INS	.04	8
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	1.07	3
ADV PROMOTION	.02	2
COMM/FEES	.05	3
TENANT ALTS	1.01	3
BUY-OUTS		
TOTAL PAYROLL	.95	4
CLEANING		
REPAIR/MAINT	.06	3
RDS/GROUNDS	.07	1
SECURITY		
ADMINISTRATIVE	.91	4
TOTAL CONTRACTS	1.34	4
CLEANING	.83	4
REPAIR/MAINT	.70	3
RDS/GROUNDS	.07	4
SECURITY	.24	2
ADMINISTRATIVE	.42	4

U.S. PRIVATE SECTOR
PHILADELPHIA (6 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 912,554 SQ.FT.					870,431 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	9.08	10.60	7.12	11.93
RETAIL AREA	9.99	9.80			3				
OTHER AREA	2.96	2.96			1				
TOTAL RENT	9.02	10.37	6.95	11.95	4				
MISCELLANEOUS	.05	.04			3				
TOTAL INCOME	9.05	10.42	6.99	11.97	4				
EXPENSE									
CLEANING	.93	.92	.82	1.00	4	.97	.98	.82	1.09
REPAIR-MAINT	.57	.64	.47	.74	4	.60	.69	.52	.74
UTILITIES	2.08	1.74	1.60	2.43	4	2.16	1.87	1.74	2.44
RDS/GNDS/SEC	.37	.41	.18	.62	4	.37	.41	.18	.62
ADMINISTRATIVE	.90	.83	.45	1.20	4	.90	.83	.45	1.20
TOTAL OPER EXP	4.84	4.50	4.19	5.31	4	5.05	4.95	4.20	5.76
FIXED EXPENSES	.93	.88			3	.93	.88		
TOTAL OPER+FIXED	5.47	5.18	4.63	6.25	4	6.31	5.63	4.64	6.69
LEASING EXP	.57	.38			3				
TOTAL PAYROLL	.74	.76	.39	.96	4				
TOTAL CONTRACT	1.19	1.36	.97	1.50	4				

AVG SQFT/OFC TEN	3350	4	AVG OFFICE OCCUPANCY	94.3	4
AVG SQFT/RET TEN	2904	2	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	158	1	AVG RATE YR-END RENT	10.44	3
			RENTABLE GROSS SQFT	.82	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.94	1
PAYROLL		
CONTRACT	.83	1
SUP/MAT/MISC	.06	1
TRASH REMOVAL	.05	1
REPR/MAINT TOTAL	.57	1
PAYROLL		
ELEVATOR	.13	1
HVAC	.12	1
ELECTRICAL	.10	1
STRUCT/ROOF	.07	1
PLUMBING	.08	1
GEN SUPPLIES	.05	1
GEN MAINT	.03	1
UTILITIES TOTAL	1.74	4
ELECTRIC	1.18	1
GAS	.01	1
FUEL OIL	.25	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.15	1
RDS/GNDS/SEC TOT	.41	4
RDS/GNDS TOTAL	.07	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.07	1
RDS/GNDS OTHER		
SECURITY TOTAL	.03	1
SEC PAYROLL		
SEC CONTRACTS	.03	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	1.44	1
PAYROLL	.95	1
MGMT FEES	.42	1
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.06	1
OTHER ADM EXP	.01	1
FIXED EXP TOTAL	.86	1
REAL ESTATE TAX	.78	1
BUILDING INS	.08	1
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	1.29	1
ADV PROMOTION		
COMM/FEES	.06	1
TENANT ALTS	1.23	1
BUY-OUTS		
TOTAL PAYROLL	.95	1
CLEANING		
REPAIR/MAINT		
RDS GROUNDS		
SECURITY		
ADMINISTRATIVE	.95	1
TOTAL CONTRACTS	1.34	1
CLEANING	.83	1
REPAIR/MAINT		
RDS/GROUNDS	.07	1
SECURITY	.03	1
ADMINISTRATIVE	.42	1

U.S. PRIVATE SECTOR
PHOENIX (4 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	15 BLDS 3,514,689 SQ.FT.					3,370,823 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					14	9.52	9.13	8.13	10.53
RETAIL AREA	5.54	6.28	.09	10.87	7				
OTHER AREA	7.55	4.63	4.13	6.74	4				
TOTAL RENT	9.42	9.09	8.17	10.53	14				
MISCELLANEOUS	.11	.10	.07	.17	12				
TOTAL INCOME	9.51	9.13	8.29	10.69	14				
EXPENSE									
CLEANING	.64	.56	.45	.77	15	.67	.57	.45	.80
REPAIR-MAINT	.92	.83	.75	1.18	15	.95	.83	.76	1.25
UTILITIES	1.45	1.41	1.12	1.69	15	1.48	1.43	1.14	1.71
RDS. GNDS. SEC	.25	.15	.12	.25	14	.25	.15	.12	.25
ADMINISTRATIVE	.45	.41	.29	.59	15	.45	.41	.29	.59
TOTAL OPER EXP	3.71	3.54	3.31	4.14	15	3.81	3.58	3.32	4.35
FIXED EXPENSES	1.12	.92	.75	1.11	15	1.12	.92	.75	1.11
TOTAL OPER+FIXED	4.83	4.46	4.06	5.42	15	4.94	4.52	4.07	5.43
LEASING EXP	.21	.13	.03	.31	13				
TOTAL PAYROLL	.72	.61	.46	.78	15				
TOTAL CONTRACT	.97	1.03	.60	1.26	15				

AVG SQFT/OFC TEN	8317	15	AVG OFFICE OCCUPANCY	91.0	15
AVG SQFT/RET TEN	2542	4	AVG RETAIL OCCUPANCE	99.9	8
AVG SQFT/OFC WORK	208	11	AVG RATE YR-END RENT	12.77	15
			RENTABLE GROSS SQFT	.78	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	10
PAYROLL	.63	1
CONTRACT	.51	10
SUP MAT MISC	.05	6
TRASH REMOVAL	.02	10
REPR. MAINT TOTAL	.90	10
PAYROLL	.38	10
ELEVATOR	.18	10
HVAC	.06	10
ELECTRICAL	.02	9
STRUCT ROOF	.04	7
PLUMBING	.01	9
GEN SUPPLIES	.08	10
GEN MAINT	.03	10
UTILITIES TOTAL	1.41	15
ELECTRIC	1.30	10
GAS	.05	9
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	10
RDS GNDS/SEC TOT	.15	14
RDS GNDS TOTAL	.03	7
RDS GNDS PAYRL	.06	1
RDS GNDS CONTR	.02	6
RDS GNDS OTHER	.00	5
SECURITY TOTAL	.11	9
SEC PAYROLL	.18	2
SEC CONTRACTS	.11	7
SEC OTHER	.02	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.38	10
PAYROLL	.14	7
MGMT FEES	.31	9
LEGAL FEES	.01	3
AUDIT FEES	.01	1
GEN OFC EXP	.03	9
OTHER ADM EXP	.01	7
FIXED EXP TOTAL	.95	10
REAL ESTATE TAX	.91	10
BUILDING INS	.06	10
PERS PROP TAX	.08	2
OTHER TAXES	.05	2
LEASING EXPENSES	.05	8
ADV PROMOTION	.02	2
COMM FEES	.10	6
TENANT ALTS	.03	6
BUY-OUTS		
TOTAL PAYROLL	.60	10
CLEANING	.63	1
REPAIR MAINT	.38	10
RDS GROUNDS	.06	1
SECURITY	.18	2
ADMINISTRATIVE	.14	7
TOTAL CONTRACTS	1.10	10
CLEANING	.51	10
REPAIR MAINT	.24	8
RDS GROUNDS	.02	6
SECURITY	.11	7
ADMINISTRATIVE	.31	9

U.S. PRIVATE SECTOR
PHOENIX (4 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 1,086,766 SQ.FT.					1,051,055 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	8.95	9.09	7.54	10.04
RETAIL AREA	8.77	9.49			2				
OTHER AREA	4.19	4.53			3				
TOTAL RENT	8.89	8.90	7.57	10.04	6				
MISCELLANEOUS	.08	.09	.06	.11	5				
TOTAL INCOME	8.98	8.97	7.61	10.14	6				
EXPENSE									
CLEANING	.57	.49	.39	.94	6	.59	.52	.40	.94
REPAIR-MAINT	.87	.82	.75	1.16	6	.88	.83	.76	1.16
UTILITIES	1.44	1.47	1.23	1.69	6	1.46	1.48	1.24	1.71
RDS. GNDS. SEC	.14	.14	.08	.18	5	.14	.14	.08	.18
ADMINISTRATIVE	.48	.46	.31	.72	6	.48	.46	.31	.72
TOTAL OPER EXP	3.49	3.46	3.15	4.14	6	3.56	3.52	3.25	4.14
FIXED EXPENSES	.92	.95	.77	1.03	6	.92	.95	.77	1.03
TOTAL OPER+FIXED	4.41	4.45	3.92	5.13	6	4.47	4.50	4.02	5.13
LEASING EXP	.24	.14	.01	.61	6				
TOTAL PAYROLL	.51	.52	.43	.62	6				
TOTAL CONTRACT	1.12	1.10	.68	1.57	6				

AVG SQFT/OFC TEN	9498	6	AVG OFFICE OCCUPANCY	86.8	6
AVG SQFT/RET TEN	1576	2	AVG RETAIL OCCUPANCE	99.6	2
AVG SQFT/OFC WORK	187	6	AVG RATE YR-END RENT	13.19	6
			RENTABLE GROSS SQFT	.79	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.50	5
PAYROLL		
CONTRACT	.49	5
SUP MAT MISC	.06	2
TRASH REMOVAL	.01	5
REPR. MAINT TOTAL	.85	5
PAYROLL	.38	5
ELEVATOR	.18	5
HVAC	.07	5
ELECTRICAL	.01	5
STRUCT ROOF	.03	4
PLUMBING	.03	5
GEN SUPPLIES	.10	5
GEN MAINT	.02	5
UTILITIES TOTAL	1.47	6
ELECTRIC	1.28	5
GAS	.06	5
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER	.03	5
RDS GNDS SEC TOT	.14	5
RDS GNDS TOTAL	.03	4
RDS GNDS PAYRL		
RDS GNDS CONTR	.02	4
RDS GNDS OTHER	.00	3
SECURITY TOTAL	.11	5
SEC PAYROLL	.02	1
SEC CONTRACTS	.11	4
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.43	5
PAYROLL	.14	4
MGMT FEES	.31	5
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.03	5
OTHER ADM EXP	.01	4
FIXED EXP TOTAL	.92	5
REAL ESTATE TAX	.90	5
BUILDING INS	.08	5
PERS PROP TAX	.00	1
OTHER TAXES		
LEASING EXPENSES	.04	5
ADV PROMOTION		
COMM FEES	.12	4
TENANT ALTS	.02	4
BUY OUTS		
TOTAL PAYROLL	.52	5
CLEANING		
REPAIR MAINT	.38	5
RDS GROUNDS		
SECURITY	.02	1
ADMINISTRATIVE	.14	4
TOTAL CONTRACTS	1.11	5
CLEANING	.49	5
REPAIR MAINT	.20	5
RDS GROUNDS	.02	4
SECURITY	.11	4
ADMINISTRATIVE	.31	5

U.S. PRIVATE SECTOR
PHOENIX (4 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,501,828 SQ.FT.					1,489,198 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	9.22	9.67	7.40	11.39
RETAIL AREA	5.13	4.65			2				
OTHER AREA									
TOTAL RENT	9.20	9.63	7.39	11.39	4				
MISCELLANEOUS	.11	.07			3				
TOTAL INCOME	9.28	9.78	7.40	11.55	4				
EXPENSE									
CLEANING	.65	.68	.52	.75	4	.65	.69	.52	.77
REPAIR-MAINT	.91	.82	.66	1.10	4	.92	.82	.66	1.12
UTILITIES	1.44	1.12	1.07	1.72	4	1.44	1.12	1.07	1.72
RDS. GNDS. SEC	.25	.16	.13	.34	4	.25	.16	.13	.34
ADMINISTRATIVE	.47	.44	.22	.74	4	.47	.44	.22	.74
TOTAL OPER EXP	3.71	3.49	2.90	4.35	4	3.73	3.51	2.90	4.40
FIXED EXPENSES	1.15	.89	.53	1.64	4	1.15	.89	.53	1.64
TOTAL OPER+FIXED	4.86	4.38	3.48	5.96	4	4.88	4.39	3.48	6.00
LEASING EXP	.09	.04			3				
TOTAL PAYROLL	.79	.78	.59	.98	4				
TOTAL CONTRACT	.89	.89	.70	1.05	4				

AVG SQFT/OFC TEN	7498	4	AVG OFFICE OCCUPANCY	92.1	4
AVG SQFT/RET TEN	2242	1	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	296	2	AVG RATE YR-END RENT	13.25	4
			RENTABLE GROSS SQFT	.83	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	2	ADMIN TOTAL	.51	2
PAYROLL	.63	1	PAYROLL	.17	2
CONTRACT	.38	2	MGMT FEES	.48	1
SUP. MAT. MISC	.03	2	LEGAL FEES	.00	1
TRASH REMOVAL	.02	2	AUDIT FEES		
			GEN OFC EXP	.05	2
REPR. MAINT TOTAL	1.09	2	OTHER ADM EXP	.02	1
PAYROLL	.49	2			
ELEVATOR	.16	2	FIXED EXP TOTAL	1.80	2
HVAC	.11	2	REAL ESTATE TAX	1.42	2
ELECTRICAL	.08	2	BUILDING INS	.06	2
STRUCT ROOF	.14	2	PERS PROP TAX	.15	1
PLUMBING	.01	2	OTHER TAXES	.11	1
GEN SUPPLIES	.08	2			
GEN MAINT	.03	2	LEASING EXPENSES	.04	1
			ADV PROMOTION	.04	1
UTILITIES TOTAL	1.12	4	COMM FEES		
ELECTRIC	1.63	2	TENANT ALTS		
GAS	.03	1	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.98	2
PURCH CH WTR			CLEANING	.63	1
COAL			REPAIR MAINT	.49	2
WATER SEWER	.04	2	RDS GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.18	4	ADMINISTRATIVE	.17	2
RDS. GNDS TOTAL	.03	1			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.05	2
RDS. GNDS CONTR			CLEANING	.38	2
RDS. GNDS OTHER	.03	1	REPAIR MAINT	.27	1
SECURITY TOTAL	.29	2	RDS GROUNDS		
SEC PAYROLL			SECURITY	.29	2
SEC CONTRACTS	.29	2	ADMINISTRATIVE	.49	1
SEC OTHER	.02	1			

U.S. PRIVATE SECTOR
PHOENIX (4 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	22 BLDS 845,528 SQ.FT.					845,528 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					22	8.78	9.70	7.40	11.55
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.78	9.70	7.40	11.55	22				
MISCELLANEOUS	.39	.22	.01	.69	21				
TOTAL INCOME	9.15	9.70	8.32	12.00	22				
EXPENSE									
CLEANING	.53	.68	.44	.71	22	.53	.68	.44	.71
REPAIR-MAINT	.48	.44	.37	.48	22	.48	.44	.37	.48
UTILITIES	1.15	1.22	1.03	1.59	22	1.15	1.22	1.03	1.59
RDS. GNDS. SEC	.48	.49	.27	.64	22	.48	.49	.27	.64
ADMINISTRATIVE	.73	.52	.43	1.03	21	.73	.52	.43	1.03
TOTAL OPER EXP	3.35	3.15	2.91	4.00	22	3.35	3.15	2.91	4.00
FIXED EXPENSES	.91	.92	.83	1.05	22	.91	.92	.83	1.05
TOTAL OPER+FIXED	4.26	4.13	3.84	4.77	22	4.26	4.13	3.84	4.77
LEASING EXP	1.05	.27	.08	.69	22				
TOTAL PAYROLL	.37	.22			9				
TOTAL CONTRACT	1.50	1.50	1.21	1.88	15				

AVG SQFT/OFC TEN	4679	21	AVG OFFICE OCCUPANCY	78.4	22
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	221	14	AVG RATE YR-END RENT	14.75	17
			RENTABLE GROSS SQFT	.89	18

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.88	22	ADMIN TOTAL	.52	21
PAYROLL	.07	4	PAYROLL	.15	14
CONTRACT	.86	22	MGMT FEES	.33	21
SUP. MAT. MISC	.02	10	LEGAL FEES	.07	21
TRASH REMOVAL	.01	7	AUDIT FEES		
			GEN OFC EXP	.05	13
REPR. MAINT TOTAL	.44	22	OTHER ADM EXP	.04	17
PAYROLL	.23	18			
ELEVATOR	.05	18	FIXED EXP TOTAL	.92	22
HVAC	.05	22	REAL ESTATE TAX	.83	22
ELECTRICAL	.02	20	BUILDING INS	.06	22
STRUCT ROOF	.03	4	PERS PROP TAX	.00	4
PLUMBING	.01	15	OTHER TAXES	.01	5
GEN SUPPLIES	.04	19			
GEN MAINT	.09	21	LEASING EXPENSES	.27	22
			ADV PROMOTION	.01	22
UTILITIES TOTAL	1.22	22	COMM. FEES	.30	15
ELECTRIC	1.19	22	TENANT ALTS	.19	15
GAS			BUY-OUTS	.44	4
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.22	9
PURCH CH WTR			CLEANING	.07	4
COAL			REPAIR MAINT	.22	9
WATER SEWER	.06	22	RDS GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.49	22	ADMINISTRATIVE	.15	7
RDS. GNDS TOTAL	.38	22			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.02	14
RDS. GNDS CONTR	.32	21	CLEANING	.50	14
RDS. GNDS OTHER	.03	22	REPAIR MAINT	.11	14
SECURITY TOTAL	.13	18	RDS. GROUNDS	.38	14
SEC PAYROLL			SECURITY	.12	9
SEC CONTRACTS	.12	18	ADMINISTRATIVE	.50	14
SEC OTHER	.02	5			

U.S. PRIVATE SECTOR
PITTSBURGH (6 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	28 BLDS 9,294,563 SQ.FT.					8,584,076 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					20	13.42	12.93	10.95	13.81
RETAIL AREA	11.18	14.27	11.11	18.83	16				
OTHER AREA	10.10	7.80	6.30	16.43	11				
TOTAL RENT	12.99	12.92	10.98	13.82	22				
MISCELLANEOUS	.34	.20	.03	.53	15				
TOTAL INCOME	13.27	13.18	11.14	14.06	22				
EXPENSE									
CLEANING	1.43	1.37	1.18	1.58	28	1.54	1.45	1.30	1.62
REPAIR-MAINT	1.54	1.44	1.20	1.90	28	1.67	1.53	1.29	2.07
UTILITIES	1.82	1.84	1.51	2.14	28	1.93	1.90	1.65	2.21
RDS. GNDS. SEC	.49	.44	.25	.63	28	.49	.44	.25	.63
ADMINISTRATIVE	.55	.52	.41	.73	28	.55	.52	.41	.73
TOTAL OPER EXP	5.82	5.83	5.29	6.37	28	6.27	6.19	5.70	6.91
FIXED EXPENSES	1.69	1.44	1.12	1.93	27	1.69	1.44	1.12	1.93
TOTAL OPER+FIXED	7.47	7.49	6.56	8.08	28	7.98	7.90	7.22	8.82
LEASING EXP	.36	.58	.32	1.03	12				
TOTAL PAYROLL	1.79	2.32	.48	3.51	19				
TOTAL CONTRACT	1.67	.70	.42	1.90	20				

AVG SQFT/OFC TEN	10851	25	AVG OFFICE OCCUPANCY	90.9	28
AVG SQFT/RET TEN	2231	20	AVG RETAIL OCCUPANCE	95.1	21
AVG SQFT/OFC WORK	219	26	AVG RATE YR-END RENT	16.94	25
			RENTABLE GROSS SQFT	.81	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.38	21	ADMIN TOTAL	.55	21
PAYROLL	1.45	13	PAYROLL	.35	14
CONTRACT	.35	21	MGMT FEES	.29	16
SUP MAT MISC	.05	17	LEGAL FEES	.01	11
TRASH REMOVAL	.02	20	AUDIT FEES	.02	7
			GEN OFC EXP	.04	18
REPR MAINT TOTAL	1.51	21	OTHER ADM EXP	.02	13
PAYROLL	1.04	14			
ELEVATOR	.23	21	FIXED EXP TOTAL	1.37	20
HVAC	.09	20	REAL ESTATE TAX	1.22	20
ELECTRICAL	.08	18	BUILDING INS	.10	18
STRUCT ROOF	.09	7	PERS PROP TAX	.07	1
PLUMBING	.02	18	OTHER TAXES	.07	9
GEN SUPPLIES	.08	15			
GEN MAINT	.15	20	LEASING EXPENSES	.60	11
			ADV PROMOTION	.04	8
UTILITIES TOTAL	1.84	28	COMM FEES	.30	11
ELECTRIC	1.21	21	TENANT ALTS	.37	7
GAS	.21	10	BUY-OUTS	.43	1
FUEL OIL					
PURCH STEAM	.50	13	TOTAL PAYROLL	2.32	17
PURCH CH WTR	.35	1	CLEANING	1.45	12
COAL			REPAIR MAINT	1.04	14
WATER SEWER	.05	21	RDS. GROUNDS		
			SECURITY	.61	10
RDS. GNDS. SEC TOT	.44	28	ADMINISTRATIVE	.30	13
RDS. GNDS TOTAL	.04	8			
RDS. GNDS PAYRL			TOTAL CONTRACTS	.71	18
RDS. GNDS CONTR	.02	6	CLEANING	.11	17
RDS. GNDS OTHER	.07	3	REPAIR MAINT	.34	17
SECURITY TOTAL	.32	21	RDS. GROUNDS	.02	6
SEC PAYROLL	.61	10	SECURITY	.22	10
SEC CONTRACTS	.22	12	ADMINISTRATIVE	.38	11
SEC OTHER	.01	11			

U.S. PRIVATE SECTOR
PITTSBURGH (6 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 73,301 SQ.FT.					67,903 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.71	7.91		
RETAIL AREA	27.19	28.99			2				
OTHER AREA									
TOTAL RENT	11.00	13.83			3				
MISCELLANEOUS									
TOTAL INCOME	11.00	13.83			3				
EXPENSE									
CLEANING	.75	1.03			3	.81	1.23		
REPAIR-MAINT	.72	.79			3	.78	.91		
UTILITIES	1.57	1.89			3	1.57	1.89		
RDS. GNDS. SEC	.39	.16			3	.39	.16		
ADMINISTRATIVE	.75	.93			3	.75	.93		
TOTAL OPER EXP	4.19	5.15			3	4.39	5.62		
FIXED EXPENSES	1.23	1.97			3	1.23	1.97		
TOTAL OPER+FIXED	5.41	7.13			3	5.62	7.60		
LEASING EXP	.79	.98			2				
TOTAL PAYROLL									
TOTAL CONTRACT	2.33	2.33			1				

AVG SQFT/OFC TEN	2982	3	AVG OFFICE OCCUPANCY	96.6	3
AVG SQFT/RET TEN	900	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	202	3	AVG RATE YR-END RENT	11.67	3
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.03	3	ADMIN TOTAL	.93	3
PAYROLL	.14	1	PAYROLL	.49	1
CONTRACT	.82	3	MGMT FEES	.73	2
SUP MAT MISC	.03	3	LEGAL FEES	.00	1
TRASH REMOVAL	.07	3	AUDIT FEES	.07	1
			GEN OFC EXP	.09	2
REPR MAINT TOTAL	.79	3	OTHER ADM EXP	.31	1
PAYROLL					
ELEVATOR	.15	3	FIXED EXP TOTAL	1.97	3
HVAC	.20	3	REAL ESTATE TAX	1.69	3
ELECTRICAL	.04	2	BUILDING INS	.21	3
STRUCT ROOF	.00	1	PERS PROP TAX		
PLUMBING	.13	3	OTHER TAXES	.06	2
GEN SUPPLIES	.03	2			
GEN MAINT	.19	3	LEASING EXPENSES	.98	2
			ADV PROMOTION	.13	1
UTILITIES TOTAL	1.89	3	COMM FEES	.75	2
ELECTRIC	.95	3	TENANT ALTS	.33	1
GAS	.30	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.01	1	TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR MAINT		
WATER SEWER	.20	3	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.16	3	ADMINISTRATIVE		
RDS. GNDS TOTAL	.07	1			
RDS. GNDS PAYRL			TOTAL CONTRACTS	2.33	1
RDS. GNDS CONTR			CLEANING	.96	1
RDS. GNDS OTHER	.07	1	REPAIR MAINT	.53	1
SECURITY TOTAL	.16	3	RDS. GROUNDS		
SEC PAYROLL			SECURITY	.13	1
SEC CONTRACTS	.16	3	ADMINISTRATIVE	.70	1
SEC OTHER	.02	1			

U.S. PRIVATE SECTOR
PITTSBURGH (6 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 1,822,556 SQ.FT.					1,755,715 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	12.52	12.33	10.86	13.37
RETAIL AREA	3.92	15.90			3				
OTHER AREA	1.50	3.18			2				
TOTAL RENT	11.81	12.33	9.59	13.26	7				
MISCELLANEOUS	.39	.34	.08	.56	4				
TOTAL INCOME	12.04	12.33	10.12	13.42	7				
EXPENSE									
CLEANING	1.50	1.53	1.31	1.70	10	1.55	1.60	1.35	1.81
REPAIR-MAINT	1.68	1.83	1.31	2.11	10	1.74	1.83	1.39	2.26
UTILITIES	1.83	1.87	1.60	2.08	10	1.90	1.98	1.70	2.08
RDS. GNDS. SEC	.44	.46	.24	.65	10	.44	.46	.24	.65
ADMINISTRATIVE	.61	.50	.41	.79	10	.61	.50	.41	.79
TOTAL OPER EXP	6.06	6.27	5.34	6.59	10	6.29	6.27	5.75	7.04
FIXED EXPENSES	1.55	1.44	1.27	1.90	9	1.55	1.44	1.27	1.90
TOTAL OPER+FIXED	7.43	7.70	6.56	8.23	10	7.97	7.83	6.99	8.64
LEASING EXP	.89	.61	.33	2.14	6				
TOTAL PAYROLL	2.48	2.44	1.59	3.42	10				
TOTAL CONTRACT	.96	.61	.32	1.29	10				

AVG SQFT/OFC TEN	6743	10	AVG OFFICE OCCUPANCY	94.1	10
AVG SQFT/RET TEN	2401	6	AVG RETAIL OCCUPANCE	100.0	6
AVG SQFT/OFC WORK	219	8	AVG RATE YR-END RENT	15.62	8
			RENTABLE GROSS SQFT	.86	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.56	8	ADMIN TOTAL	.46	8
PAYROLL	1.45	7	PAYROLL	.21	5
CONTRACT	.05	8	MGMT FEES	.27	7
SUP. MAT. MISC	.07	6	LEGAL FEES	.01	5
TRASH REMOVAL	.02	8	AUDIT FEES	.10	1
			GEN OFC EXP	.04	7
REPR MAINT TOTAL	1.90	8	OTHER ADM EXP	.03	6
PAYROLL	1.23	7			
ELEVATOR	.23	8	FIXED EXP TOTAL	1.47	7
HVAC	.07	8	REAL ESTATE TAX	1.30	7
ELECTRICAL	.06	8	BUILDING INS	.14	6
STRUCT ROOF	.04	3	PERS PROP TAX	.07	1
PLUMBING	.02	6	OTHER TAXES	.07	4
GEN SUPPLIES	.12	8			
GEN MAINT	.27	7	LEASING EXPENSES	.62	5
			ADV PROMOTION	.02	4
UTILITIES TOTAL	1.87	10	COMM FEES	.30	5
ELECTRIC	1.28	8	TENANT ALTS	.50	4
GAS	.40	3	BUY OUTS	.43	1
FUEL OIL					
PURCH STEAM	.45	6	TOTAL PAYROLL	2.44	8
PURCH CH WTR	.35	1	CLEANING	1.45	7
COAL			REPAIR MAINT	1.23	7
WATER SEWER	.05	8	RDS GROUNDS		
			SECURITY	.52	6
RDS. GNDS SEC TOT	.46	10	ADMINISTRATIVE	.21	5
RDS. GNDS TOTAL	.02	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	.70	8
RDS. GNDS CONTR	.02	2	CLEANING	.06	7
RDS. GNDS OTHER	.00	1	REPAIR MAINT	.28	8
SECURITY TOTAL	.52	8	RDS GROUNDS	.02	2
SEC PAYROLL	.52	6	SECURITY	.24	3
SEC CONTRACTS	.50	2	ADMINISTRATIVE	.33	6
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
PITTSBURGH (6 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 4,421,059 SQ.FT.					3,866,015 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	13.80	13.03	12.67	15.12
RETAIL AREA	12.77	14.27	11.11	19.51	10				
OTHER AREA	10.72	10.25	7.58	16.97	8				
TOTAL RENT	13.49	13.41	12.69	14.53	10				
MISCELLANEOUS	.34	.23	.15	.51	9				
TOTAL INCOME	13.80	13.73	12.78	14.64	10				
EXPENSE									
CLEANING	1.44	1.38	1.30	1.71	11	1.64	1.46	1.36	2.13
REPAIR-MAINT	1.50	1.30	1.22	1.87	11	1.71	1.41	1.37	2.19
UTILITIES	1.91	2.16	1.44	2.28	11	2.11	2.30	1.69	2.38
RDS. GNDS. SEC	.52	.52	.32	.63	11	.52	.52	.32	.63
ADMINISTRATIVE	.56	.57	.37	.72	11	.56	.57	.37	.72
TOTAL OPER EXP	5.92	5.92	5.64	7.05	11	6.71	6.36	6.06	7.93
FIXED EXPENSES	1.34	1.57	1.07	1.64	11	1.34	1.57	1.07	1.64
TOTAL OPER+FIXED	7.27	7.49	7.03	8.30	11	8.05	8.08	7.64	9.23
LEASING EXP	.42	.43			2				
TOTAL PAYROLL	2.26	2.41	.44	4.44	6				
TOTAL CONTRACT	1.38	1.15	.48	2.22	6				

AVG SQFT/OFC TEN	12610	9	AVG OFFICE OCCUPANCY	93.2	11
AVG SQFT/RET TEN	2336	10	AVG RETAIL OCCUPANCE	94.4	11
AVG SQFT/OFC WORK	242	11	AVG RATE YR-END RENT	18.40	10
			RENTABLE GROSS SQFT	.69	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.55	6	ADMIN TOTAL	.66	6
PAYROLL	1.72	3	PAYROLL	.48	6
CONTRACT	.38	6	MGMT FEES	.19	3
SUP. MAT. MISC	.05	6	LEGAL FEES	.01	3
TRASH REMOVAL	.02	6	AUDIT FEES	.02	2
			GEN OFC EXP	.03	6
REPR. MAINT TOTAL	1.54	6	OTHER ADM EXP	.02	5
PAYROLL	.95	5			
ELEVATOR	.31	6	FIXED EXP TOTAL	1.09	6
HVAC	.08	6	REAL ESTATE TAX	1.03	6
ELECTRICAL	.04	5	BUILDING INS	.06	5
STRUCT ROOF	.23	1	PERS PROP TAX		
PLUMBING	.01	6	OTHER TAXES	.03	2
GEN SUPPLIES	.10	3			
GEN MAINT	.11	6	LEASING EXPENSES	.43	2
			ADV PROMOTION	.22	1
UTILITIES TOTAL	2.16	11	COMM FEES	.25	2
ELECTRIC	1.16	6	TENANT ALTS	.14	1
GAS	.20	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.64	4	TOTAL PAYROLL	2.41	6
PURCH CH WTR			CLEANING	1.72	3
COAL			REPAIR MAINT	.95	5
WATER SEWER	.04	6	RDS GROUNDS		
			SECURITY	.89	3
RDS GNDS SEC TOT	.52	11	ADMINISTRATIVE	.48	6
RDS GNDS TOTAL	.09	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.15	6
RDS. GNDS CONTR	.09	2	CLEANING	.42	6
RDS. GNDS OTHER			REPAIR MAINT	.44	5
SECURITY TOTAL	.45	6	RDS GROUNDS	.09	2
SEC PAYROLL	.89	3	SECURITY	.22	4
SEC CONTRACTS	.72	4	ADMINISTRATIVE	.37	2
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
PITTSBURGH (6 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 390,002 SQ.FT.					390,002 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	10.74	10.80	8.66	13.88
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.74	10.80	8.66	13.88	8				
MISCELLANEOUS	.22	.18			2				
TOTAL INCOME	10.81	10.82	8.76	13.94	8				
EXPENSE									
CLEANING	.78	.69	.59	1.04	9	.78	.69	.59	1.04
REPAIR-MAINT	.86	.39	.29	1.14	9	.86	.39	.29	1.14
UTILITIES	1.64	1.59	1.47	2.07	9	1.64	1.59	1.47	2.07
RDS. GNDS. SEC	.51	.29	.04	.59	9	.51	.29	.04	.59
ADMINISTRATIVE	.42	.59	.23	.65	9	.42	.59	.23	.65
TOTAL OPER EXP	4.21	3.79	3.17	4.96	9	4.21	3.79	3.17	4.96
FIXED EXPENSES	1.07	.97	.84	1.45	9	1.07	.97	.84	1.45
TOTAL OPER+FIXED	5.28	4.63	4.14	6.40	9	5.28	4.63	4.14	6.40
LEASING EXP	.19	.21	.07	.34	7				
TOTAL PAYROLL	.78	1.02			3				
TOTAL CONTRACT	1.83	1.77			3				

AVG SQFT/OFC TEN	1200	9	AVG OFFICE OCCUPANCY	86.8	9
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	196	8	AVG RATE YR-END RENT	13.79	9
			RENTABLE GROSS SQFT	.88	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	9	ADMIN TOTAL	.59	9
PAYROLL	.76	2	PAYROLL	.23	6
CONTRACT	.50	9	MGMT FEES	.43	7
SUP MAT MISC	.10	6	LEGAL FEES	.01	1
TRASH REMOVAL	.03	9	AUDIT FEES	.05	2
			GEN OFC EXP	.02	4
REPR/MAINT TOTAL	.48	6	OTHER ADM EXP	.04	1
PAYROLL	.31	6			
ELEVATOR	.13	5	FIXED EXP TOTAL	.97	9
HVAC	.14	9	REAL ESTATE TAX	.93	9
ELECTRICAL	.05	5	BUILDING INS	.08	8
STRUCT ROOF	.02	4	PERS PROP TAX		
PLUMBING	.02	6	OTHER TAXES		
GEN SUPPLIES	.03	4			
GEN MAINT	.04	5	LEASING EXPENSES	.21	7
			ADV PROMOTION	.02	3
UTILITIES TOTAL	1.59	9	COMM/FEES	.21	7
ELECTRIC	1.33	9	TENANT ALTS		
GAS	.39	8	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.02	3
PURCH CH WTR			CLEANING	.77	1
COAL			REPAIR MAINT	.31	3
WATER SEWER	.04	9	RDS GROUNDS		
			SECURITY	.15	1
RDS. GNDS. SEC TOT	.29	9	ADMINISTRATIVE	.23	2
RDS. GNDS TOTAL	.26	5			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.77	3
RDS. GNDS CONTR	.02	4	CLEANING	.60	3
RDS. GNDS OTHER	.23	5	REPAIR MAINT	.40	3
SECURITY TOTAL	.21	7	RDS. GROUNDS	.35	3
SEC PAYROLL	.15	1	SECURITY	.63	2
SEC CONTRACTS	.25	6	ADMINISTRATIVE	.59	1
SEC OTHER	.03	3			

U.S. PRIVATE SECTOR
PITTSBURGH (6 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 105,378 SQ.FT.					105,378 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	12.52	12.77		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	12.52	12.77			3				
MISCELLANEOUS	.14	.14			1				
TOTAL INCOME	12.55	12.77			3				
EXPENSE									
CLEANING	.72	.64	.59	.94	4	.72	.64	.59	.94
REPAIR-MAINT	1.17	.41	.26	1.37	4	1.17	.41	.26	1.37
UTILITIES	1.93	1.83	1.53	2.29	4	1.93	1.83	1.53	2.29
RDS. GNDS. SEC	.77	.18	.04	.97	4	.77	.18	.04	.97
ADMINISTRATIVE	.46	.62	.31	.66	4	.46	.62	.31	.66
TOTAL OPER EXP	5.05	4.08	2.87	6.10	4	5.05	4.08	2.87	6.10
FIXED EXPENSES	1.51	1.44	1.12	1.65	4	1.51	1.44	1.12	1.65
TOTAL OPER+FIXED	6.57	5.39	4.19	7.55	4	6.57	5.39	4.19	7.55
LEASING EXP	.41	.33			2				
TOTAL PAYROLL	1.22	1.22			1				
TOTAL CONTRACT	2.74	2.38			2				

AVG SQFT/OFC TEN	996	4	AVG OFFICE OCCUPANCY	89.8	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	172	4	AVG RATE YR-END RENT	13.38	4
			RENTABLE GROSS SQFT	.88	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	4	ADMIN TOTAL	.62	4
PAYROLL	.75	1	PAYROLL	.46	2
CONTRACT	.50	4	MGMT FEES	.43	2
SUP MAT MISC	.10	2	LEGAL FEES		
TRASH REMOVAL	.04	4	AUDIT FEES	.09	1
			GEN OFC EXP	.02	2
REPR/MAINT TOTAL	.41	4	OTHER ADM EXP	.04	1
PAYROLL	.88	1			
ELEVATOR	.16	3	FIXED EXP TOTAL	1.44	4
HVAC	.14	4	REAL ESTATE TAX	1.37	4
ELECTRICAL	.06	3	BUILDING INS	.11	3
STRUCT ROOF	.02	2	PERS PROP TAX		
PLUMBING	.03	4	OTHER TAXES		
GEN SUPPLIES	.03	3			
GEN MAINT	.04	3	LEASING EXPENSES	.33	2
			ADV PROMOTION		
UTILITIES TOTAL	1.83	4	COMM/FEES	.33	2
ELECTRIC	1.35	4	TENANT ALTS		
GAS	.43	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.22	1
PURCH CH WTR			CLEANING		
COAL			REPAIR MAINT	.88	1
WATER SEWER	.03	4	RDS GROUNDS		
			SECURITY		
RDS GNDS SEC TOT	.18	4	ADMINISTRATIVE	.35	1
RDS. GNDS TOTAL	.32	3			
RDS. GNDS PAYRL			TOTAL CONTRACTS	2.38	2
RDS. GNDS CONTR	.05	2	CLEANING	.77	2
RDS. GNDS OTHER	.23	3	REPAIR MAINT	.41	2
SECURITY TOTAL	.48	2	RDS. GROUNDS	.41	2
SEC PAYROLL			SECURITY	.93	1
SEC CONTRACTS	.93	1	ADMINISTRATIVE	.59	1
SEC OTHER	.04	1			

U.S. PRIVATE SECTOR
PORTLAND (7 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	52 BLDS 6,755,440 SQ.FT.					6,031,984 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					42	11.77	9.21	7.12	12.26
RETAIL AREA	7.70	7.44	5.38	12.55	34				
OTHER AREA	11.00	4.44	2.58	14.68	22				
TOTAL RENT	11.34	8.17	6.84	12.04	43				
MISCELLANEOUS	.46	.11	.04	.52	35				
TOTAL INCOME	11.76	8.72	6.94	12.23	43				
EXPENSE									
CLEANING	.97	.83	.59	1.11	51	1.08	1.00	.73	1.39
REPAIR MAINT	.94	.70	.54	.90	51	1.04	.84	.69	1.12
UTILITIES	1.40	1.20	.92	1.60	51	1.51	1.38	1.07	1.80
RDS GNDS SEC	.26	.12	.04	.24	45	.26	.12	.04	.24
ADMINISTRATIVE	.53	.43	.30	.72	47	.53	.43	.30	.72
TOTAL OPER EXP	4.05	3.63	3.03	4.26	51	4.45	4.16	3.26	5.11
FIXED EXPENSES	1.59	1.13	.76	1.79	50	1.59	1.13	.76	1.79
TOTAL OPER+FIXED	5.63	4.89	3.72	5.58	51	6.05	5.21	4.42	6.66
LEASING EXP	.33	.16	.04	.33	41				
TOTAL PAYROLL	.88	.77	.46	1.62	37				
TOTAL CONTRACT	1.17	1.06	.66	1.29	36				

AVG SQFT OFC TEN	5588	43	AVG OFFICE OCCUPANCY	89.2	51
AVG SQFT RET TEN	2545	39	AVG RETAIL OCCUPANCE	89.9	44
AVG SQFT OFC WORK	216	42	AVG RATE YR END RENT	12.25	41
			RENTABLE GROSS SQFT	.82	19

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.93	41	ADMIN TOTAL	.35	37
PAYROLL	.76	14	PAYROLL	.21	18
CONTRACT	.52	41	MGMT FEES	.28	26
SUP MAT MISC	.03	34	LEGAL FEES	.04	17
TRASH REMOVAL	.03	36	AUDIT FEES	.05	12
			GEN OFC EXP	.03	29
REPR MAINT TOTAL	.67	38	OTHER ADM EXP	.04	19
PAYROLL	.27	36			
ELEVATOR	.16	41	FIXED EXP TOTAL	1.12	40
HVAC	.06	33	REAL ESTATE TAX	.99	40
ELECTRICAL	.03	35	BUILDING INS	.07	35
STRUCT ROOF	.03	6	PERS PROP TAX	.00	8
PLUMBING	.01	32	OTHER TAXES	.01	4
GEN SUPPLIES	.04	31			
GEN MAINT	.11	33	LEASING EXPENSES	.17	32
			ADV PROMOTION	.03	13
UTILITIES TOTAL	1.20	51	COMM FEES	.06	25
ELECTRIC	.91	41	TENANT ALTS	.19	22
GAS	.02	8	BUY OUTS	.26	3
FUEL OIL					
PURCH STEAM	.53	22	TOTAL PAYROLL	.60	28
PURCH CH WTR			CLEANING	.72	15
COAL			REPAIR MAINT	.26	26
WATER SEWER	.05	41	RDS GROUNDS	.05	8
			SECURITY	.14	5
RDS GNDS SEC TOT	.12	45	ADMINISTRATIVE	.19	15
RDS GNDS TOTAL	.04	20			
RDS GNDS PAYRL	.05	8	TOTAL CONTRACTS	1.18	27
RDS GNDS CONTR	.03	11	CLEANING	.66	26
RDS GNDS OTHER	.00	6	REPAIR MAINT	.26	25
SECURITY TOTAL	.14	29	RDS GROUNDS	.04	10
SEC PAYROLL	.10	4	SECURITY	.04	15
SEC CONTRACTS	.11	24	ADMINISTRATIVE	.21	16
SEC OTHER	.01	6			

U.S. PRIVATE SECTOR
PORTLAND (7 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	15 BLDS 456,862 SQ.FT.					350,966 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	8.00	8.15	6.08	9.61
RETAIL AREA	9.55	10.00	7.28	12.07	7				
OTHER AREA	1.79	1.90	.55	3.57	5				
TOTAL RENT	7.60	7.11	5.51	9.45	13				
MISCELLANEOUS	.26	.07	.02	.41	9				
TOTAL INCOME	7.79	7.51	6.53	9.51	13				
EXPENSE									
CLEANING	.81	.67	.43	1.21	14	1.03	.84	.57	1.47
REPAIR MAINT	.74	.60	.47	.74	14	.94	.82	.54	1.02
UTILITIES	1.23	1.07	.85	1.45	14	1.47	1.40	1.07	1.77
RDS GNDS SEC	.09	.08	.02	.12	9	.09	.08	.02	.12
ADMINISTRATIVE	.54	.31	.26	.66	14	.54	.31	.26	.66
TOTAL OPER EXP	3.37	3.12	2.15	3.95	14	4.12	4.00	2.87	4.85
FIXED EXPENSES	.84	.82	.38	1.18	13	.84	.82	.38	1.18
TOTAL OPER+FIXED	4.18	3.51	3.02	5.13	14	5.10	4.62	3.28	5.99
LEASING EXP	.29	.27	.12	.41	10				
TOTAL PAYROLL	.80	.28	.17	1.66	9				
TOTAL CONTRACT	.97	1.07	.54	1.29	11				

AVG SQFT OFC TEN	1832	12	AVG OFFICE OCCUPANCY	89.3	14
AVG SQFT RET TEN	1797	10	AVG RETAIL OCCUPANCE	79.1	12
AVG SQFT OFC WORK	203	11	AVG RATE YR END RENT	9.52	10
			RENTABLE GROSS SQFT	.87	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	11	ADMIN TOTAL	.30	11
PAYROLL	.84	3	PAYROLL	.27	2
CONTRACT	.45	11	MGMT FEES	.23	9
SUP MAT MISC	.04	10	LEGAL FEES	.03	3
TRASH REMOVAL	.04	10	AUDIT FEES	.07	4
			GEN OFC EXP	.03	8
REPR MAINT TOTAL	.56	9	OTHER ADM EXP	.18	4
PAYROLL	.21	7			
ELEVATOR	.14	11	FIXED EXP TOTAL	.79	10
HVAC	.04	7	REAL ESTATE TAX	.73	10
ELECTRICAL	.02	7	BUILDING INS	.08	10
STRUCT ROOF	.01	1	PERS PROP TAX		
PLUMBING	.01	5	OTHER TAXES	.00	1
GEN SUPPLIES	.05	5			
GEN MAINT	.19	8	LEASING EXPENSES	.23	8
			ADV PROMOTION	.02	2
UTILITIES TOTAL	1.07	14	COMM FEES	.14	6
ELECTRIC	.75	11	TENANT ALTS	.12	6
GAS	.01	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.53	8	TOTAL PAYROLL	.21	7
PURCH CH WTR			CLEANING	.50	4
COAL			REPAIR MAINT	.21	6
WATER SEWER	.06	11	RDS GROUNDS	.08	2
			SECURITY		
RDS GNDS SEC TOT	.08	9	ADMINISTRATIVE	.27	2
RDS GNDS TOTAL	.08	2			
RDS GNDS PAYRL	.08	2	TOTAL CONTRACTS	1.16	9
RDS GNDS CONTR			CLEANING	.50	9
RDS GNDS OTHER			REPAIR MAINT	.35	7
SECURITY TOTAL	.02	6	RDS GROUNDS		
SEC PAYROLL			SECURITY	.01	4
SEC CONTRACTS	.02	6	ADMINISTRATIVE	.21	8
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
PORTLAND (7 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 616,595 SQ.FT.					502,162 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	7.03	7.17	4.40	7.89
RETAIL AREA	6.97	6.70	5.29	9.61	8				
OTHER AREA	3.41	3.49			3				
TOTAL RENT	6.98	7.21	5.04	7.73	9				
MISCELLANEOUS	.27	.13	.03	.72	6				
TOTAL INCOME	7.17	7.66	5.31	8.02	9				
EXPENSE									
CLEANING	.75	.84	.42	.97	9	.93	.93	.50	1.40
REPAIR-MAINT	.78	.69	.41	.85	9	.96	.72	.50	1.26
UTILITIES	1.09	.95	.85	1.27	9	1.22	1.10	.99	1.45
RDS. GNDS/SEC	.18	.06	.03	.13	8	.18	.06	.03	.13
ADMINISTRATIVE	.85	.70	.33	1.44	9	.85	.70	.33	1.44
TOTAL OPER EXP	3.64	3.78	2.05	4.23	9	4.36	4.50	2.43	6.11
FIXED EXPENSES	.90	.73	.54	1.08	9	.90	.73	.54	1.08
TOTAL OPER+FIXED	4.54	4.48	2.73	5.46	9	5.26	5.15	3.00	6.82
LEASING EXP	.56	.20	.05	.39	8				
TOTAL PAYROLL	1.33	1.67	.66	1.89	7				
TOTAL CONTRACT	.79	.83	.57	.97	7				

AVG SQFT-OFC TEN	1873	8	AVG OFFICE OCCUPANCY	83.3	9
AVG SQFT/RET TEN	3180	8	AVG RETAIL OCCUPANCE	96.0	8
AVG SQFT/OFC WORK	199	7	AVG RATE YR-END RENT	10.49	7
			RENTABLE/GROSS SQFT	.79	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	6	ADMIN TOTAL	.35	6
PAYROLL	.48	3	PAYROLL	.27	3
CONTRACT	.25	6	MGMT FEES	.21	5
SUP MAT MISC	.02	5	LEGAL FEES	.05	3
TRASH REMOVAL	.03	6	AUDIT FEES	.08	2
REPR/MAINT TOTAL	.66	6	GEN OFC EXP	.03	6
PAYROLL	.23	5	OTHER ADM EXP	.07	4
ELEVATOR	.15	6	FIXED EXP TOTAL	.78	6
HVAC	.07	5	REAL ESTATE TAX	.70	6
ELECTRICAL	.03	5	BUILDING INS	.05	6
STRUCT/ROOF	.03	1	PERS PROP TAX	.02	2
PLUMBING	.02	5	OTHER TAXES	.01	2
GEN SUPPLIES	.01	6	LEASING EXPENSES	.22	5
GEN MAINT	.02	5	ADV PROMOTION	.03	4
UTILITIES TOTAL	.95	9	COMM/FEES	.06	4
ELECTRIC	.79	6	TENANT ALTS	.27	4
GAS	.07	2	BUY OUTS	.47	1
FUEL OIL			TOTAL PAYROLL	.72	4
PURCH STEAM	.50	4	CLEANING	.48	3
PURCH CH WTR			REPAIR/MAINT	.23	3
COAL			RDS GROUNDS	.07	1
WATER/SEWER	.08	6	SECURITY	.22	1
RDS. GNDS SEC TOT	.06	8	ADMINISTRATIVE	.16	4
RDS. GNDS TOTAL	.07	3	TOTAL CONTRACTS	.66	4
RDS. GNDS PAYRL	.07	1	CLEANING	.22	4
RDS. GNDS CONTR	.01	1	REPAIR/MAINT	.15	4
RDS. GNDS OTHER	.58	1	RDS GROUNDS		
SECURITY TOTAL	.01	5	SECURITY	.01	2
SEC PAYROLL	.22	1	ADMINISTRATIVE	.23	4
SEC CONTRACTS	.01	4			
SEC OTHER					

U.S. PRIVATE SECTOR
PORTLAND (7 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 2,137,303 SQ.FT.					1,912,364 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	10.98	11.98	8.87	12.82
RETAIL AREA	9.81	12.35	3.93	13.99	6				
OTHER AREA	11.14	5.54			3				
TOTAL RENT	10.57	11.47	9.04	12.67	8				
MISCELLANEOUS	.60	.50	.02	.89	7				
TOTAL INCOME	11.09	11.92	9.33	12.80	8				
EXPENSE									
CLEANING	1.17	1.18	.82	1.41	11	1.30	1.26	.90	1.57
REPAIR-MAINT	.95	.82	.67	1.10	11	1.06	.88	.72	1.12
UTILITIES	1.68	1.46	1.07	1.90	11	1.82	1.79	1.27	2.41
RDS. GNDS SEC	.16	.15	.03	.28	11	.16	.15	.03	.28
ADMINISTRATIVE	.52	.45	.30	.74	10	.52	.45	.30	.74
TOTAL OPER EXP	4.40	4.28	3.22	5.42	11	4.86	4.61	3.96	6.17
FIXED EXPENSES	1.60	1.44	1.13	1.80	11	1.60	1.44	1.13	1.80
TOTAL OPER+FIXED	6.00	5.51	4.85	7.10	11	6.45	5.85	5.22	7.62
LEASING EXP	.47	.12	.01	.53	10				
TOTAL PAYROLL	1.07	1.02	.52	1.41	11				
TOTAL CONTRACT	1.22	1.11	.80	1.41	9				

AVG SQFT-OFC TEN	6519	9	AVG OFFICE OCCUPANCY	89.1	11
AVG SQFT/RET TEN	3056	8	AVG RETAIL OCCUPANCE	88.0	10
AVG SQFT-OFC WORK	205	8	AVG RATE YR-END RENT	13.31	10
			RENTABLE/GROSS SQFT	.88	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.27	8	ADMIN TOTAL	.43	7
PAYROLL	.76	6	PAYROLL	.14	5
CONTRACT	.52	8	MGMT FEES	.29	4
SUP MAT MISC	.03	8	LEGAL FEES	.02	2
TRASH REMOVAL	.03	7	AUDIT FEES	.07	3
REPR/MAINT TOTAL	.72	7	GEN OFC EXP	.05	5
PAYROLL	.27	8	OTHER ADM EXP	.03	3
ELEVATOR	.21	8	FIXED EXP TOTAL	1.44	8
HVAC	.04	7	REAL ESTATE TAX	1.23	8
ELECTRICAL	.02	7	BUILDING INS	.08	6
STRUCT/ROOF	.01	1	PERS PROP TAX	.00	2
PLUMBING	.01	6	OTHER TAXES	.47	1
GEN SUPPLIES	.04	7	LEASING EXPENSES	.13	7
GEN MAINT	.10	5	ADV PROMOTION	.01	3
UTILITIES TOTAL	1.46	11	COMM/FEES	.03	6
ELECTRIC	1.52	8	TENANT ALTS	.19	4
GAS	.08	1	BUY-OUTS		
FUEL OIL			TOTAL PAYROLL	.99	8
PURCH STEAM	.48	5	CLEANING	.76	6
PURCH CH WTR			REPAIR/MAINT	.27	6
COAL			RDS GROUNDS	.03	4
WATER SEWER	.06	8	SECURITY	.14	2
RDS. GNDS. SEC TOT	.15	11	ADMINISTRATIVE	.16	4
RDS. GNDS TOTAL	.04	7	TOTAL CONTRACTS	1.09	6
RDS. GNDS PAYRL	.03	4	CLEANING	.67	6
RDS. GNDS CONTR	.05	3	REPAIR/MAINT	.19	6
RDS/GNDS OTHER	.00	3	RDS. GROUNDS	.05	3
SECURITY TOTAL	.21	5	SECURITY	.22	4
SEC PAYROLL	.14	1	ADMINISTRATIVE	.08	3
SEC CONTRACTS	.22	4			
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
PORTLAND (7 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,876,068 SQ.FT.					1,772,718 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	10.87	11.20	8.72	13.82
RETAIL AREA	5.60	3.49	.80	11.71	4				
OTHER AREA	36.23	26.59			2				
TOTAL RENT	10.85	11.02	8.79	13.47	4				
MISCELLANEOUS	.31	15	.10	.60	4				
TOTAL INCOME	11.18	11.17	8.69	14.07	4				
EXPENSE									
CLEANING	.87	.79	.75	1.00	5	.91	.84	.77	1.08
REPAIR-MAINT	.69	.70	.55	.87	5	.72	.70	.58	.91
UTILITIES	1.02	1.04	.76	1.22	5	1.04	1.04	.77	1.24
RDS. GNDS. SEC	.24	.25	.18	.28	5	.24	.25	.18	.28
ADMINISTRATIVE	.51	.52	.38	.66	5	.51	.52	.38	.66
TOTAL OPER EXP	3.33	3.30	3.14	3.52	5	3.45	3.42	3.26	3.65
FIXED EXPENSES	1.77	1.80	1.61	1.91	5	1.77	1.80	1.61	1.91
TOTAL OPER+FIXED	5.10	4.93	4.84	5.44	5	5.22	5.02	4.97	5.57
LEASING EXP	.04	.03	.01	.07	4				
TOTAL PAYROLL	.75	54	.40	1.09	5				
TOTAL CONTRACT	1.09	1.16	.83	1.43	4				

AVG SQFT/OFC TEN	7030	5	AVG OFFICE OCCUPANCY	83.7	5
AVG SQFT/RET TEN	2466	4	AVG RETAIL OCCUPANCE	98.1	5
AVG SQFT/OFC WORK	207	4	AVG RATE YR-END RENT	15.46	5
			RENTABLE GROSS SQFT	.89	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.88	4	ADMIN TOTAL	.48	4
PAYROLL	.71	2	PAYROLL	.17	3
CONTRACT	.60	4	MGMT FEES	.31	4
SUP MAT MISC	.04	3	LEGAL FEES	11	2
TRASH REMOVAL	.01	4	AUDIT FEES	.04	1
			GEN OFC EXP	.09	3
REPR MAINT TOTAL	.73	4	OTHER ADM EXP	.05	1
PAYROLL	27	4			
ELEVATOR	.18	4	FIXED EXP TOTAL	1.85	4
HVAC	.09	4	REAL ESTATE TAX	1.78	4
ELECTRICAL	.02	4	BUILDING INS	.07	4
STRUCT ROOF	.07	1	PERS PROP TAX		
PLUMBING	.01	4	OTHER TAXES		
GEN SUPPLIES	.07	3			
GEN MAINT	.12	3	LEASING EXPENSES	.04	3
			ADV PROMOTION	.03	2
UTILITIES TOTAL	1.04	5	COMM/FEES	.04	2
ELECTRIC	.88	4	TENANT ALTS	.01	1
GAS	.06	1	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.65	4
PURCH CH WTR			CLEANING	.71	2
COAL			REPAIR. MAINT	.27	4
WATER/SEWER	.03	4	RDS. GROUNDS	.04	1
			SECURITY	.05	2
RDS/GNDS. SEC TOT	.25	5	ADMINISTRATIVE	.17	3
RDS. GNDS TOTAL	.04	3			
RDS. GNDS PAYRL	.04	1	TOTAL CONTRACTS	1.27	3
RDS GNDS CONTR	.03	2	CLEANING	.74	2
RDS. GNDS OTHER	.01	2	REPAIR. MAINT	.39	3
SECURITY TOTAL	.19	4	RDS. GROUNDS	.03	2
SEC PAYROLL	.05	2	SECURITY	.15	3
SEC CONTRACTS	.15	4	ADMINISTRATIVE	.44	1
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
PORTLAND (7 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 256,342 SQ.FT.					246,821 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	8.06	8.53	7.60	10.98
RETAIL AREA									
OTHER AREA	3.56	3.45			4				
TOTAL RENT	7.79	8.53	7.48	9.40	8				
MISCELLANEOUS	.27	.35			4				
TOTAL INCOME	7.99	8.53	7.84	9.40	8				
EXPENSE									
CLEANING	.56	.56	.21	.70	9	.56	.62	.28	.70
REPAIR-MAINT	.33	.33	.23	.41	9	.35	.36	.23	.48
UTILITIES	1.01	.96	.59	1.10	9	1.05	.96	.74	1.14
RDS. GNDS. SEC	.22	.18	.10	.29	8	.22	.18	.10	.29
ADMINISTRATIVE	.70	.30	.26	.87	9	.70	30	.28	.87
TOTAL OPER EXP	2.82	2.11	1.74	3.16	9	2.93	2.41	1.88	3.28
FIXED EXPENSES	1.42	1.39	1.17	1.55	9	1.42	1.39	1.17	1.55
TOTAL OPER+FIXED	4.23	3.60	2.92	4.61	9	4.34	3.76	3.20	4.73
LEASING EXP	.04	.05	.01	.23	6				
TOTAL PAYROLL	.40	.41			4				
TOTAL CONTRACT	1.29	1.36	.99	1.42	7				

AVG SQFT/OFC TEN	2403	9	AVG OFFICE OCCUPANCY	91.5	9
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	222	5	AVG RATE YR-END RENT	12.30	8
			RENTABLE GROSS SQFT	.95	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.58	8	ADMIN TOTAL	.30	8
PAYROLL			PAYROLL	.38	4
CONTRACT	.52	8	MGMT FEES	.30	8
SUP. MAT MISC	.07	6	LEGAL FEES	.00	1
TRASH REMOVAL	.03	8	AUDIT FEES		
			GEN OFC EXP	.09	4
REPR/MAINT TOTAL	.30	8	OTHER ADM EXP	.02	3
PAYROLL					
ELEVATOR	.09	5	FIXED EXP TOTAL	1.46	8
HVAC	.13	8	REAL ESTATE TAX	1.35	8
ELECTRICAL	.06	5	BUILDING INS	.09	7
STRUCT ROOF	.05	2	PERS PROP TAX		
PLUMBING	.00	1	OTHER TAXES		
GEN SUPPLIES	.02	5			
GEN MAINT	.06	4	LEASING EXPENSES	.05	8
			ADV PROMOTION	.00	5
UTILITIES TOTAL	.96	9	COMM/FEES	.06	7
ELECTRIC	.96	8	TENANT ALTS		
GAS	.07	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.41	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER SEWER	.03	8	RDS GROUNDS		
			SECURITY	.06	3
RDS/GNDS. SEC TOT	.18	8	ADMINISTRATIVE	.38	4
RDS. GNDS TOTAL	.17	8			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.36	7
RDS. GNDS CONTR	.13	7	CLEANING	.59	5
RDS. GNDS OTHER	.04	6	REPAIR. MAINT	.21	7
SECURITY TOTAL	.03	6	RDS. GROUNDS	.09	7
SEC PAYROLL	.02	3	SECURITY	.08	5
SEC CONTRACTS	.03	2	ADMINISTRATIVE	.31	7
SEC OTHER	.02	4			

U.S. PRIVATE SECTOR
PORTLAND (7 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 50,018 SQ.FT.					48,788 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.55	8.53		
RETAIL AREA									
OTHER AREA	3.10	3.10			1				
TOTAL RENT	8.29	8.53			3				
MISCELLANEOUS	.50	50			1				
TOTAL INCOME	8.57	8.53			3				
EXPENSE									
CLEANING	.58	.53			3	.60	.62		
REPAIR-MAINT	.33	.36			3	.35	.41		
UTILITIES	.67	.64			3	.72	.83		
RDS. GNDS. SEC	.14	.12			2	.14	.12		
ADMINISTRATIVE	.28	.30			3	.28	.30		
TOTAL OPER EXP	1.95	1.89			3	2.09	2.34		
FIXED EXPENSES	1.23	1.22			3	1.23	1.22		
TOTAL OPER+FIXED	3.18	3.01			3	3.32	3.71		
LEASING EXP	.17	.23			2				
TOTAL PAYROLL									
TOTAL CONTRACT	1.43	1.43			1				

AVG SQFT/OFC TEN	1572	3	AVG OFFICE OCCUPANCY	94.1	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	325	1	AVG RATE YR-END RENT	11.00	2
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.54	2	ADMIN TOTAL	.28	2
PAYROLL			PAYROLL		
CONTRACT	.48	2	MGMT FEES	.28	2
SUP/MAT/MISC	.07	2	LEGAL FEES	.00	1
TRASH REMOVAL	.09	2	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.34	2	OTHER ADM EXP		
PAYROLL					
ELEVATOR	.09	1	FIXED EXP TOTAL	1.29	2
HVAC	.18	2	REAL ESTATE TAX	1.23	2
ELECTRICAL	.11	1	BUILDING INS	.12	1
STRUCT/ROOF	.05	2	PERS PROP TAX		
			OTHER TAXES		
PLUMBING					
GEN SUPPLIES					
GEN MAINT	.01	1	LEASING EXPENSES	.23	2
			ADV PROMOTION	.01	1
UTILITIES TOTAL	.64	3	COMM/FEES	.23	2
ELECTRIC	.69	2	TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.04	2	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.12	2	ADMINISTRATIVE		
RDS/GNDS TOTAL	.12	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.43	1
RDS/GNDS CONTR	.16	1	CLEANING	.66	1
RDS/GNDS OTHER	.04	2	REPAIR/MAINT	.41	1
SECURITY TOTAL	.01	1	RDS. GROUNDS	.06	1
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.30	1
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
ROCHESTER (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 804,010 SQ.FT.					773,010 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	8.06	8.31		
RETAIL AREA	6.92	10.53			2				
OTHER AREA									
TOTAL RENT	13.05	12.80			2				
MISCELLANEOUS	.67	.67			1				
TOTAL INCOME	13.43	13.14			2				
EXPENSE									
CLEANING	.91	.89			3	.94	.94		
REPAIR-MAINT	1.77	2.40			3	1.84	2.57		
UTILITIES	2.10	2.08			3	2.17	2.15		
RDS. GNDS. SEC	.57	.93			3	.57	.93		
ADMINISTRATIVE	.71	.66			3	.71	.66		
TOTAL OPER EXP	6.05	6.90			3	6.29	7.37		
FIXED EXPENSES	3.13	3.64			3	3.13	3.64		
TOTAL OPER+FIXED	9.19	10.54			3	9.42	11.01		
LEASING EXP	.14	.12			2				
TOTAL PAYROLL	1.04	2.17			2				
TOTAL CONTRACT	2.00	3.86			2				

AVG SQFT/OFC TEN	18686	3	AVG OFFICE OCCUPANCY	99.1	3
AVG SQFT/RET TEN	1440	1	AVG RETAIL OCCUPANCE	96.1	2
AVG SQFT/OFC WORK	263	3	AVG RATE YR-END RENT	14.67	3
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.99	2	ADMIN TOTAL	.60	2
PAYROLL			PAYROLL	.10	1
CONTRACT	1.77	2	MGMT FEES	.61	1
SUP/MAT/MISC	.33	1	LEGAL FEES	.32	1
TRASH REMOVAL	.05	2	AUDIT FEES	.04	1
			GEN OFC EXP	.07	1
REPR/MAINT TOTAL	3.70	2	OTHER ADM EXP	.05	1
PAYROLL	2.02	2			
ELEVATOR	.54	2	FIXED EXP TOTAL	6.72	2
HVAC	.21	2	REAL ESTATE TAX	6.07	2
ELECTRICAL			BUILDING INS	.59	2
STRUCT/ROOF	.27	2	PERS PROP TAX		
			OTHER TAXES	.10	1
PLUMBING	.06	1			
GEN SUPPLIES	.30	2			
GEN MAINT	.33	2	LEASING EXPENSES	.23	1
			ADV PROMOTION		
UTILITIES TOTAL	2.08	3	COMM/FEES		
ELECTRIC	2.71	2	TENANT ALTS		
GAS			BUY-OUTS	.23	1
FUEL OIL					
PURCH STEAM	1.77	2	TOTAL PAYROLL	2.17	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	2.02	2
WATER/SEWER	.22	2	RDS. GROUNDS	.18	1
			SECURITY	.03	1
RDS. GNDS. SEC TOT	.93	3	ADMINISTRATIVE	.10	1
RDS. GNDS TOTAL	.26	1			
RDS. GNDS PAYRL			TOTAL CONTRACTS	3.86	2
RDS. GNDS CONTR	.15	1	CLEANING	1.77	2
RDS. GNDS OTHER	.11	1	REPAIR/MAINT	.75	2
SECURITY TOTAL	1.42	2	RDS. GROUNDS	.15	1
SEC PAYROLL	.18	1	SECURITY	1.26	2
SEC CONTRACTS	1.26	2	ADMINISTRATIVE		
SEC OTHER	.07	2			

U.S. PRIVATE SECTOR
SACRAMENTO (1 ANALYSIS)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 388,925 SQ.FT.					374,808 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	5.59	6.64		
RETAIL AREA	7.06	7.06			6				
OTHER AREA									
TOTAL RENT	8.56	8.30			7				
MISCELLANEOUS	.07	.07			7				
TOTAL INCOME	8.62	8.37			7				
EXPENSE									
CLEANING	.27	.27			7	.28	.29		
REPAIR-MAINT	.30	.30			7	.31	.32		
UTILITIES	.55	.59			7	.55	.59		
RDS/GNDS/SEC	.13	.18			7	.13	.18		
ADMINISTRATIVE	.32	.32			7	.32	.32		
TOTAL OPER EXP	1.59	1.66			7	1.62	1.74		
FIXED EXPENSES	.42	.49			7	.42	.49		
TOTAL OPER+FIXED	2.01	2.15			7	2.04	2.23		
LEASING EXP	.06	.07			7				
TOTAL PAYROLL	.24	.27			7				
TOTAL CONTRACT	.47	.51			7				

AVG SQFT/OFC TEN	5499	7	AVG OFFICE OCCUPANCY	89.5	7
AVG SQFT/RET TEN	2823	1	AVG RETAIL OCCUPANCE	00.0	7
AVG SQFT/OFC WORK	131	1	AVG RATE YR-END RENT	9.04	7
			RENTABLE GROSS SQFT	.95	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.26	1
PAYROLL	.02	1
CONTRACT	.21	1
SUP/MAT/MISC	.01	1
TRASH REMOVAL	.03	1
REPR/MAINT TOTAL	.30	1
PAYROLL	.11	1
ELEVATOR	.01	1
HVAC	.13	1
ELECTRICAL	.01	1
STRUCT/ROOF	.00	1
PLUMBING	.00	1
GEN SUPPLIES	.02	1
GEN MAINT	.01	1
UTILITIES TOTAL	.59	7
ELECTRIC	.58	1
GAS	.07	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.02	1
RDS/GNDS/SEC TOT	.18	7
RDS/GNDS TOTAL	.10	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.10	1
RDS/GNDS OTHER		
SECURITY TOTAL	.20	1
SEC PAYROLL	.08	1
SEC CONTRACTS	.10	1
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.30	1
PAYROLL	.15	1
MGMT FEES		
LEGAL FEES	.02	1
AUDIT FEES		
GEN OFC EXP	.12	1
OTHER ADM EXP	.01	1
FIXED EXP TOTAL	.65	1
REAL ESTATE TAX	.57	1
BUILDING INS	.08	1
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.08	1
ADV PROMOTION	.00	1
COMM/FEES	.08	1
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.38	1
CLEANING	.06	1
REPAIR/MAINT	.07	1
RDS. GROUNDS		
SECURITY	.08	1
ADMINISTRATIVE	.15	1
TOTAL CONTRACTS	.59	1
CLEANING	.21	1
REPAIR/MAINT	.16	1
RDS. GROUNDS	.10	1
SECURITY	.10	1
ADMINISTRATIVE	.02	1

U.S. PRIVATE SECTOR
SALT LAKE CITY (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,093,716 SQ.FT.					1,073,153 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	8.39	7.72	5.73	11.45
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.39	7.72	5.73	11.45	6				
MISCELLANEOUS	.24	.28			3				
TOTAL INCOME	8.47	7.94	5.73	11.59	6				
EXPENSE									
CLEANING	.69	.62	.44	1.18	7	.70	.62	.44	1.18
REPAIR-MAINT	.74	.62	.41	1.30	7	.75	.68	.41	1.30
UTILITIES	1.40	1.44	1.00	1.67	7	1.43	1.44	1.00	1.74
RDS/GNDS/SEC	.16	[illegible]	.05	.21	6	.16	.14	.05	.21
ADMINISTRATIVE	.34	.35	.22	.54	7	.34	.35	.22	.54
TOTAL OPER EXP	3.29	2.99	2.60	4.40	7	3.35	2.99	2.60	4.40
FIXED EXPENSES	.71	.59	.36	.90	7	.71	.59	.36	.90
TOTAL OPER+FIXED	4.00	3.86	2.93	4.99	7	4.07	3.86	2.93	4.99
LEASING EXP	.62	.08	.05	.97	4				
TOTAL PAYROLL	.48	.54	.28	.99	6				
TOTAL CONTRACT	.94	.88	.85	1.21	5				

AVG SQFT/OFC TEN	6693	7	AVG OFFICE OCCUPANCY	89.8	7
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	212	7	AVG RATE YR-END RENT	11.36	7
			RENTABLE GROSS SQFT	.91	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	7
PAYROLL	.21	3
CONTRACT	.62	6
SUP/MAT/MISC	.04	7
TRASH REMOVAL	.02	7
REPR/MAINT TOTAL	.62	7
PAYROLL	.28	5
ELEVATOR	.13	7
HVAC	.17	7
ELECTRICAL	02	7
STRUCT/ROOF	.03	2
PLUMBING	.02	7
GEN SUPPLIES	.12	6
GEN MAINT	.10	6
UTILITIES TOTAL	1.44	7
ELECTRIC	1.26	7
GAS	.22	5
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	7
RDS/GNDS/SEC TOT	.14	6
RDS/GNDS TOTAL	.00	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.00	1
RDS/GNDS OTHER		
SECURITY TOTAL	.13	6
SEC PAYROLL	.11	3
SEC CONTRACTS	.07	4
SEC OTHER	.00	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.35	7
PAYROLL	.22	4
MGMT FEES	.25	2
LEGAL FEES	.04	4
AUDIT FEES	.06	2
GEN OFC EXP	.04	7
OTHER ADM EXP	.12	3
FIXED EXP TOTAL	.59	7
REAL ESTATE TAX	.43	7
BUILDING INS	.08	7
PERS PROP TAX	.43	2
OTHER TAXES		
LEASING EXPENSES	.08	4
ADV PROMOTION	.02	2
COMM/FEES	.32	1
TENANT ALTS	.08	3
BUY-OUTS	.09	1
TOTAL PAYROLL	.54	6
CLEANING	.21	3
REPAIR/MAINT	.28	5
RDS. GROUNDS		
SECURITY	.11	3
ADMINISTRATIVE	.19	3
TOTAL CONTRACTS	.88	5
CLEANING	.68	5
REPAIR/MAINT	.24	5
RDS. GROUNDS	.00	1
SECURITY	.06	3
ADMINISTRATIVE	.25	2

U.S. PRIVATE SECTOR
SALT LAKE CITY (2 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 666,787 SQ FT.					646,224 SQ FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.35	7.40		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.35	7.40			3				
MISCELLANEOUS	.22	.22			2				
TOTAL INCOME	7.46	7.76			3				
EXPENSE									
CLEANING	.66	.59	.43	.96	4	.69	.63	.43	.99
REPAIR-MAINT	.84	.83	.51	1.17	4	.86	.86	.54	1.17
UTILITIES	1.35	1.36	1.06	1.63	4	1.40	1.40	1.06	1.70
RDS. GNDS. SEC	.16	.16			3	.16	.16		
ADMINISTRATIVE	.31	.29	.20	.45	4	.31	.29	.20	.45
TOTAL OPER EXP	3.27	3.15	2.79	3.86	4	3.38	3.32	2.79	4.02
FIXED EXPENSES	.67	.61	.46	.77	4	.67	.61	.46	.77
TOTAL OPER+FIXED	3.94	3.93	3.27	4.61	4	4.05	4.09	3.27	4.77
LEASING EXP	1.22	93			2				
TOTAL PAYROLL	41	.37	.28	.56	4				
TOTAL CONTRACT	.90	.87	.85	.99	4				

AVG SQFT/OFC TEN	7907	4	AVG OFFICE OCCUPANCY	86.9	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	210	4	AVG RATE YR-END RENT	11.69	4
			RENTABLE GROSS SQFT	.92	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.59	4
PAYROLL	.21	1
CONTRACT	.54	4
SUP/MAT/MISC	.03	4
TRASH REMOVAL	.02	4
REPR/MAINT TOTAL	.83	4
PAYROLL	.28	3
ELEVATOR	.13	4
HVAC	.18	4
ELECTRICAL	.02	4
STRUCT/ROOF	.03	2
PLUMBING	.02	4
GEN SUPPLIES	.08	4
GEN MAINT	.09	4
UTILITIES TOTAL	1.36	4
ELECTRIC	1.08	4
GAS	.17	3
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	4
RDS. GNDS/SEC TOT	.16	3
RDS. GNDS TOTAL	.00	1
RDS. GNDS PAYRL		
RDS/GNDS CONTR	.00	1
RDS/GNDS OTHER		
SECURITY TOTAL	.16	3
SEC PAYROLL	.17	2
SEC CONTRACTS	.07	2
SEC OTHER	.00	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.29	4
PAYROLL	.12	2
MGMT FEES	.25	2
LEGAL FEES	.10	2
AUDIT FEES	.09	1
GEN OFC EXP	.04	4
OTHER ADM EXP	.07	2
FIXED EXP TOTAL	.61	4
REAL ESTATE TAX	.33	4
BUILDING INS	.09	4
PERS PROP TAX	.43	2
OTHER TAXES		
LEASING EXPENSES	.93	2
ADV PROMOTION	.04	1
COMM/FEES	.32	1
TENANT ALTS	.75	2
BUY-OUTS		
TOTAL PAYROLL	.37	4
CLEANING	.21	1
REPAIR/MAINT	.28	3
RDS. GROUNDS		
SECURITY	.17	2
ADMINISTRATIVE	.12	2
TOTAL CONTRACTS	.87	4
CLEANING	.54	4
REPAIR/MAINT	.22	4
RDS. GROUNDS	.00	1
SECURITY	.07	2
ADMINISTRATIVE	.25	2

U.S. PRIVATE SECTOR
SAN ANTONIO (7 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 569,066 SQ.FT.					562,149 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	9.11	6.45	5.33	11.06
RETAIL AREA	5.47	5.55			2				
OTHER AREA									
TOTAL RENT	9.06	6.43	5.46	11.06	6				
MISCELLANEOUS	.15	.15			1				
TOTAL INCOME	9.10	6.50	5.46	11.06	6				
EXPENSE									
CLEANING	.66	.67	.42	1.08	6	.66	.67	.48	1.08
REPAIR-MAINT	.96	.76	.67	1.20	6	.96	.76	.67	1.23
UTILITIES	1.76	1.64	1.17	1.95	6	1.77	1.64	1.22	1.95
RDS. GNDS. SEC	.36	.26	.22	.42	5	.36	.26	.22	.42
ADMINISTRATIVE	.55	.69	.40	.79	6	.55	.69	.40	.79
TOTAL OPER EXP	4.16	4.19	3.36	4.65	6	4.19	4.19	3.66	4.65
FIXED EXPENSES	.51	.62	.29	.76	6	.51	.62	.29	.76
TOTAL OPER+FIXED	4.67	4.61	3.89	5.36	6	4.70	4.61	4.20	5.36
LEASING EXP	.29	.25	.11	.48	5				
TOTAL PAYROLL	.86	.79	.65	98	5				
TOTAL CONTRACT	1.27	1.31	1.19	1.64	5				

AVG SQFT/OFC TEN	2505	6	AVG OFFICE OCCUPANCY	92.2	6
AVG SQFT/RET TEN	1227	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	242	6	AVG RATE YR-END RENT	11.16	6
			RENTABLE GROSS SQFT	.77	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	6
PAYROLL	.43	2
CONTRACT	.56	6
SUP/MAT/MISC	.04	6
TRASH REMOVAL	.03	6
REPR/MAINT TOTAL	.76	6
PAYROLL	.32	5
ELEVATOR	.08	4
HVAC	.14	6
ELECTRICAL	.07	3
STRUCT/ROOF	.09	4
PLUMBING	.01	3
GEN SUPPLIES	.09	5
GEN MAINT	.20	3
UTILITIES TOTAL	1.64	6
ELECTRIC	1.40	6
GAS	.07	6
FUEL OIL		
PURCH STEAM		
PURCH CH WTR	.04	1
COAL		
WATER/SEWER	.05	4
RDS/GNDS/SEC TOT	.26	5
RDS. GNDS TOTAL	.12	5
RDS/GNDS PAYRL	.01	1
RDS/GNDS CONTR	.10	5
RDS/GNDS OTHER	.02	2
SECURITY TOTAL	.14	5
SEC PAYROLL	.49	1
SEC CONTRACTS	.10	5
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.69	6
PAYROLL	.36	5
MGMT FEES	.05	3
LEGAL FEES	.14	3
AUDIT FEES	.05	1
GEN OFC EXP	.14	6
OTHER ADM EXP	.08	1
FIXED EXP TOTAL	.62	6
REAL ESTATE TAX	.53	5
BUILDING INS	.08	6
PERS PROP TAX	.00	1
OTHER TAXES	.00	1
LEASING EXPENSES	.25	5
ADV PROMOTION	.03	4
COMM/FEES	.11	4
TENANT ALTS	.26	3
BUY-OUTS		
TOTAL PAYROLL	.79	5
CLEANING	.43	2
REPAIR/MAINT	.31	4
RDS. GROUNDS	.01	1
SECURITY	.49	1
ADMINISTRATIVE	.33	4
TOTAL CONTRACTS	1.31	5
CLEANING	.52	5
REPAIR/MAINT	.42	4
RDS. GROUNDS	.12	5
SECURITY	.10	5
ADMINISTRATIVE	.42	4

U.S. PRIVATE SECTOR
SAN ANTONIO (7 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	87,699 SQ.FT.				83,974 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.22	5.69		
RETAIL AREA	7.51	7.51			1				
OTHER AREA									
TOTAL RENT	8.21	5.69			3				
MISCELLANEOUS									
TOTAL INCOME	8.21	5.69			3				
EXPENSE									
CLEANING	.96	.68			3	.99	.68		
REPAIR-MAINT	.76	.75			3	.77	.75		
UTILITIES	1.51	1.57			3	1.53	1.57		
RDS. GNDS. SEC	.24	.24			3	.24	.24		
ADMINISTRATIVE	.75	.74			3	.75	.74		
TOTAL OPER EXP	4.22	4.01			3	4.32	4.01		
FIXED EXPENSES	.62	.61			3	.62	.61		
TOTAL OPER+FIXED	4.85	4.62			3	4.94	4.62		
LEASING EXP	.38	.19			3				
TOTAL PAYROLL	.75	.79			3				
TOTAL CONTRACT	1.53	1.53			3				

AVG SQFT/OFC TEN	1568	3	AVG OFFICE OCCUPANCY	74.7	3
AVG SQFT/RET TEN	1471	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	149	3	AVG RATE YR-END RENT	8.60	3
			RENTABLE GROSS SQFT	.77	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	3	ADMIN TOTAL	.74	3
PAYROLL	.79	1	PAYROLL	.34	2
CONTRACT	.52	3	MGMT FEES	.05	3
SUP/MAT/MISC	.06	3	LEGAL FEES	.13	2
TRASH REMOVAL	.03	3	AUDIT FEES	.05	1
			GEN OFC EXP	.21	3
			OTHER ADM EXP	.08	1
REPR/MAINT TOTAL	.75	3			
PAYROLL	.40	2	FIXED EXP TOTAL	.61	3
ELEVATOR	.05	1	REAL ESTATE TAX	.53	3
HVAC	.14	3	BUILDING INS	.08	3
ELECTRICAL	.07	1	PERS PROP TAX		
STRUCT/ROOF	.10	3	OTHER TAXES		
PLUMBING	.01	1			
GEN SUPPLIES	.10	3	LEASING EXPENSES	.19	3
GEN MAINT	.41	1	ADV PROMOTION	.03	3
			COMM/FEES	.11	2
UTILITIES TOTAL	1.57	3	TENANT ALTS	.58	1
ELECTRIC	1.29	3	BUY-OUTS		
GAS	.06	3			
FUEL OIL			TOTAL PAYROLL	.79	3
PURCH STEAM			CLEANING	.79	1
PURCH CH WTR			REPAIR/MAINT	.40	2
COAL			RDS/GROUNDS		
WATER/SEWER	.11	2	SECURITY		
			ADMINISTRATIVE	.34	2
RDS/GNDS/SEC TOT	.24	3			
RDS/GNDS TOTAL	.15	3	TOTAL CONTRACTS	1.53	3
RDS/GNDS PAYRL			CLEANING	.52	3
RDS/GNDS CONTR	.12	3	REPAIR/MAINT	.42	2
RDS/GNDS OTHER	.03	1	RDS/GROUNDS	.12	3
SECURITY TOTAL	.10	3	SECURITY	.10	3
SEC PAYROLL			ADMINISTRATIVE	.44	3
SEC CONTRACTS	.10	3			
SEC OTHER					

U.S. PRIVATE SECTOR
SAN ANTONIO (7 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	481,367 SQ.FT.				478,175 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.62	10.12		
RETAIL AREA	3.59	3.59			1				
OTHER AREA									
TOTAL RENT	9.58	10.12			3				
MISCELLANEOUS	.15	.15			1				
TOTAL INCOME	9.62	10.12			3				
EXPENSE									
CLEANING	.60	.66			3	.60	.66		
REPAIR-MAINT	1.00	.76			3	1.00	.76		
UTILITIES	1.80	1.92			3	1.81	1.92		
RDS. GNDS. SEC	.40	.40			2	.40	.40		
ADMINISTRATIVE	.51	.43			3	.51	.43		
TOTAL OPER EXP	4.15	4.37			3	4.17	4.37		
FIXED EXPENSES	.48	.62			3	.48	.62		
TOTAL OPER+FIXED	4.63	4.59			3	4.66	4.59		
LEASING EXP	.27	.27			2				
TOTAL PAYROLL	.90	.89			2				
TOTAL CONTRACT	1.19	1.20			2				

AVG SQFT/OFC TEN	2730	3	AVG OFFICE OCCUPANCY	95.3	3
AVG SQFT/RET TEN	1064	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	284	3	AVG RATE YR-END RENT	13.72	3
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	3	ADMIN TOTAL	.43	3
PAYROLL	.07	1	PAYROLL	.38	3
CONTRACT	.59	3	MGMT FEES		
SUP/MAT/MISC	.03	3	LEGAL FEES	.15	1
TRASH REMOVAL	.02	3	AUDIT FEES		
			GEN OFC EXP	.07	3
			OTHER ADM EXP		
REPR/MAINT TOTAL	.76	3			
PAYROLL	.29	3	FIXED EXP TOTAL	.62	3
ELEVATOR	.10	3	REAL ESTATE TAX	.65	2
HVAC	.17	3	BUILDING INS	.09	3
ELECTRICAL	.07	2	PERS PROP TAX	.00	1
STRUCT/ROOF	.00	1	OTHER TAXES	.00	1
PLUMBING	.01	2			
GEN SUPPLIES	.05	2	LEASING EXPENSES	.27	2
GEN MAINT	.18	2	ADV PROMOTION	.03	1
			COMM/FEES	.12	2
UTILITIES TOTAL	1.92	3	TENANT ALTS	.14	2
ELECTRIC	1.76	3	BUY-OUTS		
GAS	.07	3			
FUEL OIL			TOTAL PAYROLL	.89	2
PURCH STEAM			CLEANING	.07	1
PURCH CH WTR	.04	1	REPAIR/MAINT	.27	2
COAL			RDS/GROUNDS	.01	1
WATER/SEWER	.04	2	SECURITY	.43	1
			ADMINISTRATIVE	.33	2
RDS/GNDS/SEC TOT	.40	2			
RDS/GNDS TOTAL	.07	2	TOTAL CONTRACTS	1.20	2
RDS/GNDS PAYRL	.01	1	CLEANING	.49	2
RDS/GNDS CONTR	.06	2	REPAIR/MAINT	.38	2
RDS/GNDS OTHER	.02	1	RDS/GROUNDS	.07	2
SECURITY TOTAL	.32	2	SECURITY	.07	2
SEC PAYROLL	.49	1	ADMINISTRATIVE	.40	1
SEC CONTRACTS	.07	2			
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
SAN ANTONIO (7 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	25 BLDS 1,504,879 SQ.FT.					1,455,569 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					25	10.51	8.75	8.31	11.37
RETAIL AREA	13.79	13.79			1				
OTHER AREA	15.60	15.60			1				
TOTAL RENT	10.78	8.75	8.31	11.37	25				
MISCELLANEOUS	.20	.15	.02	.44	20				
TOTAL INCOME	10.95	9.30	8.54	11.56	25				
EXPENSE									
CLEANING	.58	.56	.51	.64	25	.59	.56	.51	.64
REPAIR-MAINT	.64	.54	.47	.85	25	.65	.54	.47	.85
UTILITIES	1.61	1.54	1.36	1.70	25	1.64	1.54	1.36	1.70
RDS. GNDS. SEC	.42	.25	.14	.44	25	.42	.25	.14	.44
ADMINISTRATIVE	.69	.60	.43	.92	25	.69	.60	.43	.92
TOTAL OPER EXP	3.93	3.73	3.45	4.28	25	4.01	3.73	3.45	4.46
FIXED EXPENSES	.97	.88	.73	1.01	25	.97	.88	.73	1.01
TOTAL OPER+FIXED	4.90	4.56	4.44	5.29	25	4.98	4.56	4.44	5.33
LEASING EXP	.47	.20	.14	.55	25				
TOTAL PAYROLL	.51	.52	.43	.64	16				
TOTAL CONTRACT	1.42	1.23	1.12	1.75	22				

AVG SQFT/OFC TEN	3292	24	AVG OFFICE OCCUPANCY	83.5	25
AVG SQFT/RET TEN	8970	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	299	16	AVG RATE YR-END RENT	13.29	25
			RENTABLE/GROSS SQFT	.93	14

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	18	ADMIN TOTAL	.82	18
PAYROLL	.10	1	PAYROLL	.28	13
CONTRACT	.50	18	MGMT FEES	.43	16
SUP/MAT/MISC	.05	12	LEGAL FEES	.03	10
TRASH REMOVAL	.03	18	AUDIT FEES	.02	2
			GEN OFC EXP	.05	16
REPR/MAINT TOTAL	.65	16	OTHER ADM EXP	.07	6
PAYROLL	.25	10			
ELEVATOR	.07	11	FIXED EXP TOTAL	1.00	14
HVAC	.15	18	REAL ESTATE TAX	.83	14
ELECTRICAL	.02	11	BUILDING INS	.08	14
STRUCT-ROOF	.00	7	PERS PROP TAX	.00	1
PLUMBING	.01	11	OTHER TAXES	.08	2
GEN SUPPLIES	.05	11			
GEN MAINT	.13	15	LEASING EXPENSES	.22	18
			ADV PROMOTION	.04	16
UTILITIES TOTAL	1.54	25	COMM/FEES	.16	16
ELECTRIC	1.48	18	TENANT ALTS	.32	10
GAS	.10	12	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.58	9
PURCH CH WTR			CLEANING	.10	1
COAL			REPAIR/MAINT	.25	8
WATER/SEWER	.04	15	RDS. GROUNDS	.05	3
			SECURITY	.02	1
RDS. GNDS/SEC TOT	.25	25	ADMINISTRATIVE	.28	9
RDS. GNDS TOTAL	.13	17			
RDS. GNDS PAYRL	.05	3	TOTAL CONTRACTS	1.23	15
RDS. GNDS CONTR	.11	13	CLEANING	.59	15
RDS. GNDS OTHER	.01	11	REPAIR/MAINT	.35	11
SECURITY TOTAL	.12	16	RDS. GROUNDS	.13	14
SEC PAYROLL	.21	2	SECURITY	.09	13
SEC CONTRACTS	.09	15	ADMINISTRATIVE	.38	14
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
SAN ANTONIO (7 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 64,044 SQ.FT.					64,044 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.73	8.41		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.73	8.41			3				
MISCELLANEOUS	.70	.50			2				
TOTAL INCOME	8.30	8.58			3				
EXPENSE									
CLEANING	.66	.64			3	.66	.64		
REPAIR-MAINT	.72	.54			3	.72	.54		
UTILITIES	1.54	1.53			3	1.54	1.53		
RDS. GNDS. SEC	.14	.14			3	.14	.14		
ADMINISTRATIVE	.53	.43			3	.53	.43		
TOTAL OPER EXP	3.59	3.59			3	3.59	3.59		
FIXED EXPENSES	.79	.83			3	.79	.83		
TOTAL OPER+FIXED	4.39	4.45			3	4.39	4.45		
LEASING EXP	.16	.14			3				
TOTAL PAYROLL									
TOTAL CONTRACT	1.26	1.22			3				

AVG SQFT/OFC TEN	1621	3	AVG OFFICE OCCUPANCY	78.5	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	187	3	AVG RATE YR-END RENT	12.00	3
			RENTABLE/GROSS SQFT	.79	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	3	ADMIN TOTAL	.43	3
PAYROLL			PAYROLL	.01	1
CONTRACT	.61	3	MGMT FEES	.43	3
SUP/MAT/MISC	.11	1	LEGAL FEES		
TRASH REMOVAL	.04	3	AUDIT FEES		
			GEN OFC EXP	.03	1
REPR/MAINT TOTAL	.63	2	OTHER ADM EXP	.49	1
PAYROLL					
ELEVATOR			FIXED EXP TOTAL	.92	2
HVAC	.20	2	REAL ESTATE TAX	.66	2
ELECTRICAL			BUILDING INS	.26	2
STRUCT-ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.44	2	LEASING EXPENSES	.14	3
			ADV PROMOTION	.03	3
UTILITIES TOTAL	1.53	3	COMM/FEES	.18	2
ELECTRIC	1.46	3	TENANT ALTS		
GAS	.14	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.04	3	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.14	3	ADMINISTRATIVE		
RDS. GNDS TOTAL	.09	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.22	3
RDS. GNDS CONTR	.07	2	CLEANING	.53	3
RDS. GNDS OTHER	.13	1	REPAIR/MAINT	.46	2
SECURITY TOTAL	.09	2	RDS. GROUNDS	.09	3
SEC PAYROLL			SECURITY	.09	2
SEC CONTRACTS	.09	2	ADMINISTRATIVE	.41	2
SEC OTHER					

U.S. PRIVATE SECTOR
SAN ANTONIO (7 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 280,833 SQ.FT.					280,833 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	9.68	9.18	8.57	10.98
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.68	9.18	8.57	10.98	4				
MISCELLANEOUS	.10	.14			3				
TOTAL INCOME	9.75	9.28	8.67	11.03	4				
EXPENSE									
CLEANING	.56	.55	.51	.60	4	.56	.55	.51	.60
REPAIR-MAINT	.58	.49	.41	.77	4	.58	.49	.41	.77
UTILITIES	1.51	1.49	1.33	1.66	4	1.51	1.49	1.33	1.66
RDS/GNDS/SEC	.16	.13	.06	.28	4	.16	.13	.06	.28
ADMINISTRATIVE	.85	.83	.81	.89	4	.85	.83	.81	.89
TOTAL OPER EXP	3.66	3.50	3.31	4.00	4	3.66	3.50	3.31	4.00
FIXED EXPENSES	.91	.94	.68	1.11	4	.91	.94	.68	1.11
TOTAL OPER+FIXED	4.57	4.44	4.05	5.06	4	4.57	4.44	4.05	5.06
LEASING EXP	1.09	.81	.38	2.07	4				
TOTAL PAYROLL	.59	.50	.43	.78	4				
TOTAL CONTRACT	1.45	1.21	1.19	1.59	4				

AVG SQFT/OFC TEN	3240	3	AVG OFFICE OCCUPANCY	88.5	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	219	2	AVG RATE YR-END RENT	13.59	4
			RENTABLE GROSS SQFT	.96	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.55	4
PAYROLL		
CONTRACT	.46	4
SUP/MAT/MISC	.05	4
TRASH REMOVAL	.02	4
REPR/MAINT TOTAL	.49	4
PAYROLL	.22	4
ELEVATOR	.05	4
HVAC	.16	4
ELECTRICAL	.02	4
STRUCT/ROOF	.02	2
PLUMBING	.01	4
GEN SUPPLIES	.03	4
GEN MAINT	.02	3
UTILITIES TOTAL	1.49	4
ELECTRIC	1.34	4
GAS	.08	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.07	4
RDS. GNDS. SEC TOT	.13	4
RDS. GNDS TOTAL	.13	3
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.13	3
RDS. GNDS OTHER	.01	3
SECURITY TOTAL	.04	3
SEC PAYROLL		
SEC CONTRACTS	.04	3
SEC OTHER	.01	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.83	4
PAYROLL	.35	4
MGMT FEES	.33	3
LEGAL FEES	.03	3
AUDIT FEES	.03	1
GEN OFC EXP	.08	4
OTHER ADM EXP	.14	2
FIXED EXP TOTAL	.94	4
REAL ESTATE TAX	.88	4
BUILDING INS	.07	4
PERS PROP TAX	.00	1
OTHER TAXES	.18	1
LEASING EXPENSES	.81	4
ADV PROMOTION	.05	4
COMM/FEES	.21	4
TENANT ALTS	.54	4
BUY-OUTS		
TOTAL PAYROLL	.50	4
CLEANING		
REPAIR/MAINT	.22	4
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.33	4
TOTAL CONTRACTS	1.21	4
CLEANING	.52	4
REPAIR/MAINT	.37	4
RDS/GROUNDS	.13	3
SECURITY	.04	3
ADMINISTRATIVE	.38	4

U.S. PRIVATE SECTOR
SAN ANTONIO (7 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 593,139 SQ.FT.					543,829 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	13.17	14.85		
RETAIL AREA	13.79	13.79			1				
OTHER AREA	15.60	15.60			1				
TOTAL RENT	13.62	14.88			3				
MISCELLANEOUS	.20	.01			3				
TOTAL INCOME	13.83	15.23			3				
EXPENSE									
CLEANING	.62	.62			3	.64	.62		
REPAIR-MAINT	.55	.52			3	.57	.53		
UTILITIES	1.79	1.67			3	1.88	1.87		
RDS/GNDS/SEC	.54	.58			3	.54	.58		
ADMINISTRATIVE	.54	.36			3	.54	.36		
TOTAL OPER EXP	4.05	4.28			3	4.28	4.56		
FIXED EXPENSES	1.18	1.09			3	1.18	1.09		
TOTAL OPER+FIXED	5.23	5.29			3	5.44	5.57		
LEASING EXP	.06	.02			3				
TOTAL PAYROLL	.46	.64			3				
TOTAL CONTRACT	1.51	1.40			3				

AVG SQFT/OFC TEN	5839	3	AVG OFFICE OCCUPANCY	94.5	3
AVG SQFT/RET TEN	8970	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	295	3	AVG RATE YR-END RENT	17.07	3
			RENTABLE GROSS SQFT	.91	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	3
PAYROLL	.10	1
CONTRACT	.58	3
SUP/MAT/MISC	.01	2
TRASH REMOVAL	.02	3
REPR/MAINT TOTAL	.60	2
PAYROLL	.34	1
ELEVATOR	.09	2
HVAC	.08	2
ELECTRICAL	.08	2
STRUCT/ROOF		
PLUMBING	.01	2
GEN SUPPLIES	.04	2
GEN MAINT	.12	2
UTILITIES TOTAL	1.67	3
ELECTRIC	1.63	3
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	3
RDS. GNDS. SEC TOT	.58	3
RDS. GNDS TOTAL	.13	3
RDS. GNDS PAYRL	.02	1
RDS. GNDS CONTR	.10	3
RDS. GNDS OTHER	.01	2
SECURITY TOTAL	.40	3
SEC PAYROLL	.21	2
SEC CONTRACTS	.37	2
SEC OTHER	.02	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.36	3
PAYROLL	.21	3
MGMT FEES	.42	2
LEGAL FEES	.06	2
AUDIT FEES	.01	1
GEN OFC EXP	.01	3
OTHER ADM EXP	.03	1
FIXED EXP TOTAL	1.09	3
REAL ESTATE TAX	1.01	3
BUILDING INS	.08	3
PERS PROP TAX		
OTHER TAXES	.00	1
LEASING EXPENSES	.02	3
ADV PROMOTION	.01	1
COMM/FEES	.09	2
TENANT ALTS	.02	1
BUY-OUTS		
TOTAL PAYROLL	.64	3
CLEANING	.10	1
REPAIR/MAINT	.30	2
RDS/GROUNDS	.02	1
SECURITY	.02	1
ADMINISTRATIVE	.23	3
TOTAL CONTRACTS	1.40	3
CLEANING	.61	3
REPAIR/MAINT	.24	3
RDS/GROUNDS	.10	3
SECURITY	.40	3
ADMINISTRATIVE	.11	3

U.S. PRIVATE SECTOR
SAN DIEGO (4 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,306,217 SQ.FT					1,256,302 SQ.FT			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	12.23	11.31	10.20	13.81
RETAIL AREA	30.68	29.31			2				
OTHER AREA	10.61	10.61			1				
TOTAL RENT	12.65	11.31	10.21	14.72	5				
MISCELLANEOUS	1.00	.81	.21	1.63	4				
TOTAL INCOME	13.52	11.35	10.40	16.35	5				
EXPENSE									
CLEANING	.69	.77	.53	.81	5	.71	.79	.54	.83
REPAIR/MAINT	.91	.71	.59	1.46	5	.93	.75	.59	1.53
UTILITIES	2.88	2.69	2.37	3.36	5	2.92	2.69	2.37	3.52
RDS. GNDS/SEC	.53	.26	.20	.89	5	.53	.26	.20	.89
ADMINISTRATIVE	.67	.74	.45	.87	5	.67	.74	.45	.87
TOTAL OPER EXP	5.68	5.21	4.81	6.74	5	5.81	5.21	4.81	7.16
FIXED EXPENSES	1.81	.75	.58	3.01	5	1.81	.75	.58	3.01
TOTAL OPER+FIXED	7.48	5.72	5.52	9.73	5	7.62	5.72	5.52	10.15
LEASING EXP	.41	.23	.16	.94	5				
TOTAL PAYROLL	.75	.76	.42	1.25	5				
TOTAL CONTRACT	.85	.79	.50	1.13	4				

AVG SQFT/OFC TEN	5537	5	AVG OFFICE OCCUPANCY	94.8	5
AVG SQFT/RET TEN	7902	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	175	5	AVG RATE YR-END RENT	18.27	5
			RENTABLE/GROSS SQFT	.87	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	5	ADMIN TOTAL	.74	5
PAYROLL	.26	2	PAYROLL	.28	3
CONTRACT	.69	4	MGMT FEES	.29	5
SUP MAT/MISC	.09	4	LEGAL FEES	.03	3
TRASH REMOVAL	.02	4	AUDIT FEES	.04	2
			GEN OFC EXP	.04	5
REPR/MAINT TOTAL	.71	5	OTHER ADM EXP	.06	2
PAYROLL	.37	5			
ELEVATOR	.22	5	FIXED EXP TOTAL	.75	5
HVAC	.04	5	REAL ESTATE TAX	.60	5
ELECTRICAL	.06	5	BUILDING INS	.15	5
STRUCT/ROOF	.01	1	PERS PROP TAX	.00	1
PLUMBING	.01	4	OTHER TAXES	3.49	1
GEN SUPPLIES	.03	4			
GEN MAINT	.05	3	LEASING EXPENSES	.23	5
			ADV PROMOTION	.04	2
UTILITIES TOTAL	2.69	5	COMM/FEES	.10	5
ELECTRIC	2.43	5	TENANT ALTS	.29	4
GAS	.06	3	BUY-OUTS		
FUEL OIL	.03	1			
PURCH STEAM	.34	1	TOTAL PAYROLL	.76	5
PURCH CH WTR	.71	1	CLEANING	.26	2
COAL			REPAIR/MAINT	.37	5
WATER/SEWER	.04	5	RDS. GROUNDS	.00	1
			SECURITY	.23	2
RDS./GNDS. SEC TOT	.26	5	ADMINISTRATIVE	.28	4
RDS. GNDS TOTAL	.02	5			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.79	4
RDS. GNDS CONTR	.02	4	CLEANING	.77	3
RDS/GNDS OTHER	.01	3	REPAIR/MAINT	.20	1
SECURITY TOTAL	.21	5	RDS. GROUNDS	.02	4
SEC PAYROLL	.23	2	SECURITY	.17	3
SEC CONTRACTS	.18	4	ADMINISTRATIVE	.25	3
SEC OTHER					

U.S. PRIVATE SECTOR
SAN DIEGO (4 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 872,015 SQ.FT.					639,073 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	10.69	10.65		
RETAIL AREA	10.84	10.84			1				
OTHER AREA	10.61	10.61			1				
TOTAL RENT	10.69	10.66			3				
MISCELLANEOUS	.20	.21			2				
TOTAL INCOME	10.84	11.04			3				
EXPENSE									
CLEANING	.76	.77			3	.78	.83		
REPAIR/MAINT	1.11	1.20			3	1.14	1.20		
UTILITIES	2.84	2.69			3	2.92	2.69		
RDS/GNDS/SEC	.32	.26			3	.32	.26		
ADMINISTRATIVE	.57	.55			3	.57	.55		
TOTAL OPER EXP	5.59	5.21			3	5.77	5.21		
FIXED EXPENSES	.70	.75			3	.70	.75		
TOTAL OPER+FIXED	6.29	5.72			3	6.47	5.72		
LEASING EXP	.63	.59			3				
TOTAL PAYROLL	.76	.76			3				
TOTAL CONTRACT	.93	.84			2				

AVG SQFT/OFC TEN	3939	3	AVG OFFICE OCCUPANCY	93.1	3
AVG SQFT/RET TEN	4876	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	162	3	AVG RATE YR-END RENT	17.02	3
			RENTABLE/GROSS SQFT	.87	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	3	ADMIN TOTAL	.55	3
PAYROLL	.26	2	PAYROLL	.36	2
CONTRACT	.69	2	MGMT FEES	.28	3
SUP MAT MISC	.09	3	LEGAL FEES	.03	2
TRASH REMOVAL	.02	3	AUDIT FEES	.03	1
			GEN OFC EXP	.04	3
REPR/MAINT TOTAL	1.20	3	OTHER ADM EXP	.02	1
PAYROLL	.40	3			
ELEVATOR	.24	3	FIXED EXP TOTAL	.75	3
HVAC	.04	3	REAL ESTATE TAX	.50	3
ELECTRICAL	.30	3	BUILDING INS	.19	3
STRUCT ROOF	.01	1	PERS PROP TAX		
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.17	2			
GEN MAINT	.11	1	LEASING EXPENSES	.59	3
			ADV PROMOTION	.07	1
UTILITIES TOTAL	2.69	3	COMM/FEES	.10	3
ELECTRIC	2.11	3	TENANT ALTS	.39	3
GAS	.05	2	BUY-OUTS		
FUEL OIL	.03	1			
PURCH STEAM	.34	1	TOTAL PAYROLL	.76	3
PURCH CH WTR	.71	1	CLEANING	.26	2
COAL			REPAIR/MAINT	.40	3
WATER/SEWER	.04	3	RDS. GROUNDS	.00	1
			SECURITY	.26	1
RDS. GNDS. SEC TOT	.26	3	ADMINISTRATIVE	.36	2
RDS. GNDS TOTAL	.01	3			
RDS. GNDS PAYRL			TOTAL CONTRACTS	.84	2
RDS. GNDS CONTR	.01	2	CLEANING	.77	1
RDS/GNDS OTHER	.00	2	REPAIR/MAINT	.20	1
SECURITY TOTAL	.26	3	RDS. GROUNDS	.01	2
SEC PAYROLL	.26	1	SECURITY	.09	2
SEC CONTRACTS	.17	3	ADMINISTRATIVE	.25	2
SEC OTHER					

U.S. PRIVATE SECTOR
SAN DIEGO
ALL SUBURBAN
(4 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	72,319 SQ.FT.				72,319 SQ.FT.			
INCOME	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	5.74	5.25		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	5.74	5.25			3				
MISCELLANEOUS	.14	.15			2				
TOTAL INCOME	5.85	5.53			3				
EXPENSE									
CLEANING	.34	.28			3	.34	.28		
REPAIR-MAINT	.54	.63			3	.54	.63		
UTILITIES	.84	.77			3	.84	.77		
RDS. GNDS. SEC	.19	.18			2	.19	.18		
ADMINISTRATIVE	.30	.30			3	.30	.30		
TOTAL OPER EXP	2.13	1.91			3	2.13	1.91		
FIXED EXPENSES	.34	.30			3	.34	.30		
TOTAL OPER+FIXED	2.47	2.21			3	2.47	2.21		
LEASING EXP	.37	.50			3				
TOTAL PAYROLL	.17	.18			3				
TOTAL CONTRACT	.78	.79			3				

AVG SQFT/OFC TEN	1549	2	AVG OFFICE OCCUPANCY	83.8	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	326	3	AVG RATE YR-END RENT	10.48	3
			RENTABLE GROSS SQFT	.85	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.28	3	ADMIN TOTAL	.30	3
PAYROLL			PAYROLL		
CONTRACT	.24	3	MGMT FEES	.19	2
SUP/MAT/MISC	.03	3	LEGAL FEES	.01	3
TRASH REMOVAL	.04	3	AUDIT FEES		
REPR/MAINT TOTAL	.63	3	GEN OFC EXP	.06	2
PAYROLL	.18	3	OTHER ADM EXP	.08	3
ELEVATOR	.05	2	FIXED EXP TOTAL	.30	3
HVAC	.10	3	REAL ESTATE TAX	.50	2
ELECTRICAL	.09	3	BUILDING INS	.11	2
STRUCT/ROOF	.01	2	PERS PROP TAX		
PLUMBING	.02	2	OTHER TAXES	.01	1
GEN SUPPLIES	.04	3	LEASING EXPENSES	.50	3
GEN MAINT	.04	3	ADV PROMOTION	.00	1
UTILITIES TOTAL	.77	3	COMM/FEES	.09	3
ELECTRIC	.73	3	TENANT ALTS	.59	1
GAS	.04	3	BUY-OUTS		
FUEL OIL			TOTAL PAYROLL	.18	3
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT	.18	3
COAL			RDS/GROUNDS		
WATER/SEWER	.04	3	SECURITY		
RDS/GNDS/SEC TOT	.18	2	ADMINISTRATIVE		
RDS/GNDS TOTAL	.14	2	TOTAL CONTRACTS	.79	3
RDS/GNDS PAYRL			CLEANING	.27	3
RDS/GNDS CONTR	.14	2	REPAIR/MAINT	.29	2
RDS/GNDS OTHER			RDS/GROUNDS	.14	2
SECURITY TOTAL	.04	2	SECURITY	.02	1
SEC PAYROLL			ADMINISTRATIVE	.29	2
SEC CONTRACTS	.02	1			
SEC OTHER	.03	2			

U.S. PRIVATE SECTOR
SAN DIEGO
SUBURBAN LESS THAN 50,000 SQ.FT.
(4 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	72,319 SQ.FT.				72,319 SQ.FT.			
INCOME	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	5.74	5.25		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	5.74	5.25			3				
MISCELLANEOUS	.14	.15			2				
TOTAL INCOME	5.85	5.53			3				
EXPENSE									
CLEANING	.34	.28			3	.34	.28		
REPAIR-MAINT	.54	.63			3	.54	.63		
UTILITIES	.84	.77			3	.84	.77		
RDS. GNDS. SEC	.19	.18			2	.19	.18		
ADMINISTRATIVE	.30	.30			3	.30	.30		
TOTAL OPER EXP	2.13	1.91			3	2.13	1.91		
FIXED EXPENSES	.34	.30			3	.34	.30		
TOTAL OPER+FIXED	2.47	2.21			3	2.47	2.21		
LEASING EXP	.37	.50			3				
TOTAL PAYROLL	.17	.18			3				
TOTAL CONTRACT	.78	.79			3				

AVG SQFT/OFC TEN	1549	2	AVG OFFICE OCCUPANCY	83.8	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	326	3	AVG RATE YR-END RENT	10.48	3
			RENTABLE GROSS SQFT	.85	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.28	3	ADMIN TOTAL	.30	3
PAYROLL			PAYROLL		
CONTRACT	.24	3	MGMT FEES	.19	2
SUP/MAT/MISC	.03	3	LEGAL FEES	.01	3
TRASH REMOVAL	.04	3	AUDIT FEES		
REPR/MAINT TOTAL	.63	3	GEN OFC EXP	.06	2
PAYROLL	.18	3	OTHER ADM EXP	.08	3
ELEVATOR	.05	2	FIXED EXP TOTAL	.30	3
HVAC	.10	3	REAL ESTATE TAX	.50	2
ELECTRICAL	.09	3	BUILDING INS	.11	2
STRUCT/ROOF	.01	2	PERS PROP TAX		
PLUMBING	.02	2	OTHER TAXES	.01	1
GEN SUPPLIES	.04	3	LEASING EXPENSES	.50	3
GEN MAINT	.04	3	ADV PROMOTION	.00	1
UTILITIES TOTAL	.77	3	COMM/FEES	.09	3
ELECTRIC	.73	3	TENANT ALTS	.59	1
GAS	.04	3	BUY-OUTS		
FUEL OIL			TOTAL PAYROLL	.18	3
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT	.18	3
COAL			RDS/GROUNDS		
WATER/SEWER	.04	3	SECURITY		
RDS/GNDS/SEC TOT	.18	2	ADMINISTRATIVE		
RDS/GNDS TOTAL	.14	2	TOTAL CONTRACTS	.79	3
RDS/GNDS PAYRL			CLEANING	.27	3
RDS/GNDS CONTR	.14	2	REPAIR/MAINT	.29	2
RDS/GNDS OTHER			RDS/GROUNDS	.14	2
SECURITY TOTAL	.04	2	SECURITY	.02	1
SEC PAYROLL			ADMINISTRATIVE	.29	2
SEC CONTRACTS	.02	1			
SEC OTHER	.03	2			

U.S. PRIVATE SECTOR
SAN FRANCISCO (7 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA: 51 BLDS 13,198,487 SQ.FT. DOLLARS SQ FT AVG	MEDIAN	MID RANGE LOW	HIGH	# BLDS	TOTAL OFFICE RENTABLE AREA: 12,369,066 SQ.FT. DOLLAR SQ. FT. AVG	MEDIAN	MID RANGE LOW	HIGH
OFFICE AREA					42	18.90	15.67	12.96	21.26
RETAIL AREA	17.31	14.70	8.54	24.98	25				
OTHER AREA	9.14	6.65	3.85	10.31	11				
TOTAL RENT	18.30	15.91	12.48	20.42	44				
MISCELLANEOUS	.29	.13	.04	.39	21				
TOTAL INCOME	18.12	15.90	12.56	19.80	45				
EXPENSE									
CLEANING	1.58	1.64	1.28	1.90	51	1.68	1.70	1.38	1.97
REPAIR-MAINT	1.18	1.14	.84	1.41	51	1.25	1.20	.93	1.61
UTILITIES	1.44	1.29	1.07	1.79	51	1.52	1.37	1.15	1.85
RDS/GNDS/SEC	.47	.33	.22	.64	51	.47	.33	.22	.64
ADMINISTRATIVE	.70	.71	.40	.93	50	.70	.71	.40	.93
TOTAL OPER EXP	5.36	5.31	4.47	6.51	51	5.68	5.63	4.47	6.86
FIXED EXPENSES	1.31	1.33	.84	1.63	48	1.31	1.33	.84	1.63
TOTAL OPER+FIXED	6.62	6.45	5.51	7.67	51	7.05	7.13	5.96	8.59
LEASING EXP	1.87	.23	.10	.62	33				
TOTAL PAYROLL	1.16	.77	.46	1.44	38				
TOTAL CONTRACT	1.98	2.25	1.29	3.02	38				

AVG SQFT/OFC TEN	5932	47	AVG OFFICE OCCUPANCY	92.9	51
AVG SQFT/RET TEN	3448	24	AVG RETAIL OCCUPANCE	92.0	33
AVG SQFT/OFC WORK	202	44	AVG RATE YR-END RENT	25.73	42
			RENTABLE GROSS SQFT	.84	18

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.66	42
PAYROLL	.68	11
CONTRACT	1.48	41
SUP/MAT/MISC	.06	37
TRASH REMOVAL	.05	32
REPR/MAINT TOTAL	1.16	42
PAYROLL	.54	30
ELEVATOR	.30	42
HVAC	.09	37
ELECTRICAL	.05	36
STRUCT/ROOF	.06	14
PLUMBING	.01	33
GEN SUPPLIES	.04	35
GEN MAINT	.16	39
UTILITIES TOTAL	1.29	51
ELECTRIC	1.06	41
GAS	.13	30
FUEL OIL	.00	1
PURCH STEAM	.26	9
PURCH CH WTR		
COAL		
WATER/SEWER	.06	40
RDS/GNDS/SEC TOT	.33	51
RDS/GNDS TOTAL	.04	28
RDS/GNDS PAYRL	.06	3
RDS/GNDS CONTR	.03	24
RDS/GNDS OTHER	.02	10
SECURITY TOTAL	.33	42
SEC PAYROLL	.28	16
SEC CONTRACTS	.29	35
SEC OTHER	.01	13

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.70	40
PAYROLL	.19	32
MGMT FEES	.40	32
LEGAL FEES	.04	21
AUDIT FEES	.03	12
GEN OFC EXP	.04	32
OTHER ADM EXP	.04	27
FIXED EXP TOTAL	1.34	43
REAL ESTATE TAX	.99	42
BUILDING INS	.22	42
PERS PROP TAX	.03	13
OTHER TAXES	.04	7
LEASING EXPENSES	.23	27
ADV PROMOTION	.01	9
COMM/FEES	.17	26
TENANT ALTS	.20	14
BUY-OUTS	.02	1
TOTAL PAYROLL	.72	34
CLEANING	.79	12
REPAIR/MAINT	.55	25
RDS/GROUNDS	.07	2
SECURITY	.29	10
ADMINISTRATIVE	.19	28
TOTAL CONTRACTS	2.32	34
CLEANING	1.41	32
REPAIR/MAINT	.46	27
RDS/GROUNDS	.02	21
SECURITY	.26	26
ADMINISTRATIVE	.39	25

U.S. PRIVATE SECTOR
SAN FRANCISCO (7 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA: 4 BLDS 141,877 SQ.FT. DOLLARS/SQ. FT AVG	MEDIAN	MID RANGE LOW	HIGH	# BLDS	TOTAL OFFICE RENTABLE AREA: 119,164 SQ.FT. DOLLAR/SQ. FT. AVG	MEDIAN	MID RANGE LOW	HIGH
OFFICE AREA					4	11.25	13.39	6.54	18.34
RETAIL AREA	55.28	12.58			3				
OTHER AREA									
TOTAL RENT	14.41	14.67	12.00	16.31	4				
MISCELLANEOUS	.05	.05			1				
TOTAL INCOME	14.42	14.69	12.03	16.31	4				
EXPENSE									
CLEANING	1.31	1.34	.88	1.70	4	1.56	1.62	.93	1.89
REPAIR-MAINT	1.20	1.16	.78	1.51	4	1.43	1.51	.91	1.84
UTILITIES	1.02	.98	.49	1.37	4	1.22	1.17	.66	1.52
RDS/GNDS/SEC	.42	.45	.17	.62	4	.42	.45	.17	.62
ADMINISTRATIVE	.74	.71	.53	1.01	4	.74	.71	.53	1.01
TOTAL OPER EXP	4.88	4.93	3.37	5.49	4	5.58	6.06	3.96	6.70
FIXED EXPENSES	1.55	.61	.57	2.16	4	1.55	.61	.57	2.16
TOTAL OPER+FIXED	6.24	6.04	3.96	7.63	4	7.13	7.27	5.05	8.34
LEASING EXP	.83	.43	.12	1.33	4				
TOTAL PAYROLL	.75	.90			3				
TOTAL CONTRACT	2.11	1.03			3				

AVG SQFT/OFC TEN	1352	3	AVG OFFICE OCCUPANCY	94.6	4
AVG SQFT/RET TEN	3802	2	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	306	3	AVG RATE YR-END RENT	20.65	4
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.34	4
PAYROLL	.50	2
CONTRACT	1.48	3
SUP/MAT/MISC	.06	3
TRASH REMOVAL	.06	3
REPR/MAINT TOTAL	1.18	4
PAYROLL	.34	2
ELEVATOR	.35	4
HVAC		
ELECTRICAL	.00	1
STRUCT/ROOF		
PLUMBING	.01	2
GEN SUPPLIES	.14	3
GEN MAINT	.69	3
UTILITIES TOTAL	.98	4
ELECTRIC	.71	4
GAS	.16	3
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.08	3
RDS/GNDS/SEC TOT	.45	4
RDS/GNDS TOTAL	.04	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.04	1
RDS/GNDS OTHER		
SECURITY TOTAL	.45	4
SEC PAYROLL		
SEC CONTRACTS	.45	4
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.71	4
PAYROLL	.67	1
MGMT FEES	.57	3
LEGAL FEES	.10	2
AUDIT FEES	.08	1
GEN OFC EXP	.05	2
OTHER ADM EXP	.14	1
FIXED EXP TOTAL	.61	4
REAL ESTATE TAX	.45	4
BUILDING INS	.13	3
PERS PROP TAX	.44	1
OTHER TAXES		
LEASING EXPENSES	.43	4
ADV PROMOTION	.02	2
COMM/FEES	.51	3
TENANT ALTS	1.51	1
BUY-OUTS		
TOTAL PAYROLL	.90	3
CLEANING	.50	2
REPAIR/MAINT	.34	2
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.67	1
TOTAL CONTRACTS	1.03	3
CLEANING	.76	2
REPAIR/MAINT	1.23	1
RDS/GROUNDS	.04	1
SECURITY	.60	2
ADMINISTRATIVE	.57	3

U.S. PRIVATE SECTOR
SAN FRANCISCO (7 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 560,347 SQ.FT.					509,957 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	17.21	16.53	13.61	21.51
RETAIL AREA	18.89	16.46	11.62	23.32	4				
OTHER AREA	6.65	6.65			1				
TOTAL RENT	17.14	17.87	13.13	20.42	8				
MISCELLANEOUS									
TOTAL INCOME	17.14	17.87	13.13	20.42	8				
EXPENSE									
CLEANING	1.71	1.62	1.32	1.88	8	1.88	1.63	1.33	2.18
REPAIR-MAINT	1.62	1.21	.89	1.88	8	1.78	1.28	1.08	2.08
UTILITIES	1.66	1.41	1.25	1.99	8	1.76	1.51	1.41	2.07
RDS. GNDS. SEC	.43	.37	.14	.64	8	.43	.37	.14	.64
ADMINISTRATIVE	.96	.89	.60	1.20	8	.96	.89	.60	1.20
TOTAL OPER EXP	6.38	6.34	4.82	7.65	8	6.95	6.71	5.79	8.36
FIXED EXPENSES	1.28	1.34	.71	1.85	7	1.28	1.34	.71	1.85
TOTAL OPER+FIXED	7.48	7.71	6.02	9.28	8	8.69	8.72	7.05	9.30
LEASING EXP	1.09	.37	.28	1.93	7				
TOTAL PAYROLL	1.56	1.32	.41	2.64	6				
TOTAL CONTRACT	2.57	2.14	1.07	5.24	6				

AVG SQFT/OFC TEN	1507	8	AVG OFFICE OCCUPANCY	90.1	8
AVG SQFT/RET TEN	7131	3	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	240	8	AVG RATE YR-END RENT	24.08	8
			RENTABLE GROSS SQFT	.77	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.74	6
PAYROLL	1.01	2
CONTRACT	1.49	6
SUP/MAT/MISC	.10	5
TRASH REMOVAL	.06	5
REPR/MAINT TOTAL	1.36	7
PAYROLL	.60	5
ELEVATOR	.34	7
HVAC	.41	6
ELECTRICAL	.09	5
STRUCT/ROOF	.21	2
PLUMBING	.03	6
GEN SUPPLIES	.08	5
GEN MAINT	.12	6
UTILITIES TOTAL	1.41	8
ELECTRIC	.92	6
GAS	.31	5
FUEL OIL		
PURCH STEAM	.50	1
PURCH CH WTR		
COAL		
WATER/SEWER	.07	6
RDS. GNDS. SEC TOT	.37	8
RDS. GNDS TOTAL	.02	2
RDS. GNDS PAYRL		
RDS. GNDS CONTR	02	2
RDS. GNDS OTHER		
SECURITY TOTAL	.16	6
SEC PAYROLL	.63	1
SEC CONTRACTS	.15	5
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.85	7
PAYROLL	.71	4
MGMT FEES	.79	3
LEGAL FEES	.04	3
AUDIT FEES	.17	1
GEN OFC EXP	.04	5
OTHER ADM EXP	.08	6
FIXED EXP TOTAL	1.34	7
REAL ESTATE TAX	.98	7
BUILDING INS	.23	7
PERS PROP TAX	.00	2
OTHER TAXES		
LEASING EXPENSES	.35	6
ADV/PROMOTION	.02	1
COMM/FEES	.31	6
TENANT ALTS	.83	3
BUY-OUTS		
TOTAL PAYROLL	1.32	6
CLEANING	1.31	3
REPAIR/MAINT	.73	5
RDS GROUNDS		
SECURITY	.57	1
ADMINISTRATIVE	.67	3
TOTAL CONTRACTS	2.14	6
CLEANING	1.47	5
REPAIR/MAINT	.45	6
RDS. GROUNDS	.02	2
SECURITY	.15	5
ADMINISTRATIVE	.79	3

U.S. PRIVATE SECTOR
SAN FRANCISCO (7 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	21 BLDS 4,269,241 SQ.FT.					3,999,330 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	15.48	14.17	12.05	17.46
RETAIL AREA	15.80	18.87	10.31	34.73	7				
OTHER AREA	1.11	1.18			2				
TOTAL RENT	15.04	14.56	11.81	17.01	18				
MISCELLANEOUS	.51	.13	.04	.42	11				
TOTAL INCOME	14.47	14.75	11.91	17.43	19				
EXPENSE									
CLEANING	1.62	1.65	1.27	1.94	21	1.71	1.70	1.34	2.06
REPAIR-MAINT	1.07	1.10	.64	1.31	21	1.14	1.19	.64	1.45
UTILITIES	1.48	1.29	.99	1.61	21	1.55	1.29	1.09	1.87
RDS./GNDS. SEC	.49	.33	.21	.63	21	.49	.33	.21	.63
ADMINISTRATIVE	.70	.53	.39	.96	20	.70	.53	.39	.96
TOTAL OPER EXP	5.32	4.76	3.90	6.66	21	5.62	4.85	4.21	7.08
FIXED EXPENSES	1.39	1.37	.84	1.71	19	1.39	1.37	.84	1.71
TOTAL OPER+FIXED	6.60	6.03	5.05	7.61	21	7.17	6.42	5.22	8.46
LEASING EXP	.18	.15	.07	.21	8				
TOTAL PAYROLL	.99	.59	.46	1.20	15				
TOTAL CONTRACT	2.26	2.25	1.68	2.97	16				

AVG SQFT/OFC TEN	4433	19	AVG OFFICE OCCUPANCY	92.4	21
AVG SQFT/RET TEN	3282	6	AVG RETAIL OCCUPANCE	84.1	10
AVG SQFT/OFC WORK	214	19	AVG RATE YR-END RENT	25.72	17
			RENTABLE GROSS SQFT	.78	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.67	18
PAYROLL	.89	2
CONTRACT	1.41	16
SUP/MAT/MISC	.05	17
TRASH REMOVAL	.05	15
REPR/MAINT TOTAL	1.15	18
PAYROLL	.55	13
ELEVATOR	.25	18
HVAC	.08	16
ELECTRICAL	.05	17
STRUCT/ROOF	.08	6
PLUMBING	.01	16
GEN SUPPLIES	.04	15
GEN MAINT	.14	18
UTILITIES TOTAL	1.29	21
ELECTRIC	1.10	18
GAS	.11	13
FUEL OIL		
PURCH STEAM	.30	4
PURCH CH WTR		
COAL		
WATER/SEWER	.06	18
RDS. GNDS. SEC TOT	.33	21
RDS. GNDS TOTAL	.03	14
RDS. GNDS PAYRL	.08	1
RDS. GNDS CONTR	.02	13
RDS. GNDS OTHER	.02	6
SECURITY TOTAL	.31	16
SEC PAYROLL	.25	6
SEC CONTRACTS	.31	14
SEC OTHER	.02	6

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.51	17
PAYROLL	.19	15
MGMT FEES	.31	16
LEGAL FEES	.07	6
AUDIT FEES	.05	4
GEN OFC EXP	.02	13
OTHER ADM EXP	.03	13
FIXED EXP TOTAL	1.25	18
REAL ESTATE TAX	1.00	17
BUILDING INS	.22	18
PERS PROP TAX	.03	5
OTHER TAXES	.03	3
LEASING EXPENSES	.15	8
ADV/PROMOTION	.00	3
COMM/FEES	.08	8
TENANT ALTS	.03	5
BUY-OUTS		
TOTAL PAYROLL	.59	15
CLEANING	.89	2
REPAIR/MAINT	.55	11
RDS. GROUNDS	.08	1
SECURITY	.35	4
ADMINISTRATIVE	.19	14
TOTAL CONTRACTS	2.25	18
CLEANING	1.41	16
REPAIR/MAINT	.36	12
RDS. GROUNDS	.02	12
SECURITY	.29	13
ADMINISTRATIVE	.30	13

U.S. PRIVATE SECTOR
SAN FRANCISCO (7 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 3,519,414 SQ.FT.					3,373,306 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
INCOME									
OFFICE AREA					8	22.33	20.64	17.24	28.08
RETAIL AREA	9.26	6.79	2.69	13.10	4				
OTHER AREA	33.42	33.30	7.50	57.53	4				
TOTAL RENT	21.19	18.93	17.19	27.11	7				
MISCELLANEOUS	.29	.20			3				
TOTAL INCOME	21.31	19.59	17.22	27.11	7				
EXPENSE									
CLEANING	1.77	1.74	1.52	1.91	8	1.84	1.79	1.60	1.97
REPAIR-MAINT	1.33	1.20	.98	1.58	8	1.38	1.26	1.01	1.66
UTILITIES	1.61	1.49	1.19	1.93	8	1.67	1.57	1.21	2.05
RDS. GNDS. SEC	.60	.50	.29	.74	8	.60	.50	.29	.74
ADMINISTRATIVE	.75	.81	.70	.88	8	.75	.81	.70	.88
TOTAL OPER EXP	6.06	5.46	5.35	7.13	8	6.30	5.68	5.52	7.32
FIXED EXPENSES	1.35	1.41	1.16	1.56	8	1.35	1.41	1.16	1.56
TOTAL OPER+FIXED	7.41	6.83	6.31	6.75	8	7.65	7.20	6.45	6.84
LEASING EXP	.13	.12	.07	.18	5				
TOTAL PAYROLL	.93	.63	.25	1.69	7				
TOTAL CONTRACT	2.66	2.81	2.05	3.67	7				

AVG SQFT/OFC TEN	12986	8	AVG OFFICE OCCUPANCY	97.4	8
AVG SQFT/RET TEN	2265	6	AVG RETAIL OCCUPANCE	94.6	6
AVG SQFT/OFC WORK	198	7	AVG RATE YR-END RENT	33.00	5
			RENTABLE GROSS SQFT	.86	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.84	7	ADMIN TOTAL	.83	5
PAYROLL	.54	2	PAYROLL	.14	5
CONTRACT	1.54	7	MGMT FEES	.51	4
SUP/MAT/MISC	.06	6	LEGAL FEES	.01	4
TRASH REMOVAL	.04	5	AUDIT FEES	.03	4
			GEN OFC EXP	.06	5
REPR/MAINT TOTAL	1.20	6	OTHER ADM EXP	.11	2
PAYROLL	.51	4			
ELEVATOR	.33	6	FIXED EXP TOTAL	1.44	7
HVAC	.11	6	REAL ESTATE TAX	1.20	7
ELECTRICAL	.04	6	BUILDING INS	.21	7
STRUCT/ROOF	.01	2	PERS PROP TAX	.02	2
PLUMBING	.01	4	OTHER TAXES	.05	2
GEN SUPPLIES	.03	5			
GEN MAINT	.21	5	LEASING EXPENSES	.13	3
			ADV PROMOTION	.00	1
UTILITIES TOTAL	1.49	8	COMM/FEES	.10	3
ELECTRIC	1.14	6	TENANT ALTS	.08	2
GAS	.04	3	BUY-OUTS	.02	1
FUEL OIL	.00	1			
PURCH STEAM	.13	3	TOTAL PAYROLL	.63	6
PURCH CH WTR			CLEANING	.54	2
COAL			REPAIR/MAINT	.51	4
WATER/SEWER	.05	6	RDS. GROUNDS		
			SECURITY	.10	3
RDS/GNDS/SEC TOT	.50	8	ADMINISTRATIVE	.17	6
RDS/GNDS TOTAL	.09	6			
RDS/GNDS PAYRL	.04	1	TOTAL CONTRACTS	3.04	8
RDS/GNDS CONTR	.04	5	CLEANING	1.53	6
RDS/GNDS OTHER	.02	4	REPAIR/MAINT	.60	5
SECURITY TOTAL	.52	7	RDS. GROUNDS	.03	4
SEC PAYROLL	.14	4	SECURITY	.36	6
SEC CONTRACTS	.36	6	ADMINISTRATIVE	.55	3
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
SAN FRANCISCO (7 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 3,981,107 SQ.FT.					3,684,053 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
INCOME									
OFFICE AREA					4	20.28	21.25	15.57	27.04
RETAIL AREA	19.50	19.62	14.06	23.67	4				
OTHER AREA	4.47	5.52	4.04	7.72	4				
TOTAL RENT	19.62	20.63	15.76	25.23	4				
MISCELLANEOUS	.15	.07			3				
TOTAL INCOME	19.75	20.67	15.91	25.27	4				
EXPENSE									
CLEANING	1.30	1.35	1.10	1.73	4	1.41	1.44	1.18	1.89
REPAIR-MAINT	1.02	1.10	.89	1.23	4	1.10	1.18	.97	1.32
UTILITIES	1.34	1.54	1.17	1.67	4	1.42	1.59	1.25	1.74
RDS. GNDS. SEC	.37	.37	.30	.43	4	.37	.37	.30	.43
ADMINISTRATIVE	.65	.70	.35	.88	4	.65	.70	.35	.88
TOTAL OPER EXP	4.67	4.99	4.28	5.46	4	5.02	5.28	4.60	5.86
FIXED EXPENSES	1.30	1.35	1.05	1.64	4	1.30	1.35	1.05	1.64
TOTAL OPER+FIXED	5.97	6.53	5.33	7.29	4	6.32	6.82	5.68	7.70
LEASING EXP	4.24	.75			3				
TOTAL PAYROLL	1.46	1.10	.48	1.89	4				
TOTAL CONTRACT	1.03	.93			3				

AVG SQFT/OFC TEN	16827	3	AVG OFFICE OCCUPANCY	91.4	4
AVG SQFT/RET TEN	7190	2	AVG RETAIL OCCUPANCE	94.8	4
AVG SQFT/OFC WORK	199	4	AVG RATE YR-END RENT	29.47	2
			RENTABLE GROSS SQFT	.86	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.35	4	ADMIN TOTAL	.70	4
PAYROLL	.66	3	PAYROLL	.16	4
CONTRACT	.67	4	MGMT FEES	.53	3
SUP. MAT/MISC	.06	3	LEGAL FEES	.01	3
TRASH REMOVAL	.05	4	AUDIT FEES	.01	2
			GEN OFC EXP	.10	4
REPR/MAINT TOTAL	1.10	4	OTHER ADM EXP	.05	2
PAYROLL	.52	3			
ELEVATOR	.30	4	FIXED EXP TOTAL	1.35	4
HVAC	.07	4	REAL ESTATE TAX	.95	4
ELECTRICAL	.04	4	BUILDING INS	.17	4
STRUCT/ROOF	.00	1	PERS PROP TAX	.01	3
PLUMBING	.01	2	OTHER TAXES	.02	2
GEN SUPPLIES	.05	4			
GEN MAINT	.10	4	LEASING EXPENSES	.75	3
			ADV PROMOTION	.61	2
UTILITIES TOTAL	1.54	4	COMM/FEES	.20	3
ELECTRIC	1.29	4	TENANT ALTS	.53	3
GAS	.11	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.28	1	TOTAL PAYROLL	1.10	4
PURCH CH WTR			CLEANING	.66	3
COAL			REPAIR/MAINT	.52	3
WATER/SEWER	.05	4	RDS. GROUNDS	.06	1
			SECURITY	.31	2
RDS/GNDS. SEC TOT	.37	4	ADMINISTRATIVE	.16	4
RDS. GNDS TOTAL	.05	3			
RDS. GNDS PAYRL	.06	1	TOTAL CONTRACTS	.93	3
RDS. GNDS CONTR	.03	3	CLEANING	.05	3
RDS. GNDS OTHER			REPAIR/MAINT	.30	3
SECURITY TOTAL	.32	4	RDS. GROUNDS	.02	2
SEC PAYROLL	.31	2	SECURITY	.12	2
SEC CONTRACTS	.24	3	ADMINISTRATIVE	.56	3
SEC OTHER	.01	2			

U.S. PRI[illegible] SECTOR
SAN FRAN[illegible]
ALL SUBU[illegible]N

(7 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 357,168 SQ.FT.					355,888 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	11.94	11.66		
RETAIL AREA	11.01	11.01			7				
OTHER AREA									
TOTAL RENT	11.93	11.67			8				
MISCELLANEOUS	.42	.39			8				
TOTAL INCOME	12.35	12.06			8				
EXPENSE									
CLEANING	1.19	.85			9	1.20	.86		
REPAIR-MAINT	1.10	1.08			9	1.10	1.08		
UTILITIES	2.03	1.99			9	2.03	2.01		
RDS/GNDS/SEC	.24	.27			9	.24	.27		
ADMINISTRATIVE	.69	.66			9	.69	.66		
TOTAL OPER EXP	5.24	4.26			9	5.26	4.26		
FIXED EXPENSES	.91	.83			9	.91	.83		
TOTAL OPER+FIXED	6.16	5.34			9	6.17	5.39		
LEASING EXP	.15	.13			9				
TOTAL PAYROLL	.98	.71			9				
TOTAL CONTRACT	1.54	1.41			9				

AVG SQFT/OFC TEN	2566	9	AVG OFFICE OCCUPANCY	95.9	9
AVG SQFT/RET TEN	640	7	AVG RETAIL OCCUPANCE	100.0	7
AVG SQFT/OFC WORK	390	1	AVG RATE YR-END RENT	15.40	9
			RENTABLE/GROSS SQFT	.80	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.39	8	ADMIN TOTAL	.70	8
PAYROLL	.14	7	PAYROLL	.37	8
CONTRACT	1.28	8	MGMT FEES	.32	7
SUP/MAT/MISC			LEGAL FEES	.05	8
TRASH REMOVAL	.08	1	AUDIT FEES		
			GEN OFC EXP	.06	8
REPR/MAINT TOTAL	1.08	8	OTHER ADM EXP	.13	1
PAYROLL	1.31	1			
ELEVATOR	.30	1	FIXED EXP TOTAL	.98	8
HVAC	.10	7	REAL ESTATE TAX	.69	8
ELECTRICAL	.00	7	BUILDING INS	.08	8
STRUCT/ROOF	.13	7	PERS PROP TAX		
PLUMBING			OTHER TAXES	.41	7
GEN SUPPLIES	.09	8			
GEN MAINT	.08	7	LEASING EXPENSES	.18	8
			ADV PROMOTION	.02	8
UTILITIES TOTAL	1.99	9	COMM/FEES	.15	7
ELECTRIC	1.89	7	TENANT ALTS	.09	8
GAS	.03	7	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.10	8
PURCH CH WTR			CLEANING	.14	7
COAL			REPAIR/MAINT	1.31	1
WATER/SEWER	.07	7	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.27	9	ADMINISTRATIVE	.37	8
RDS/GNDS TOTAL	.38	7			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.66	8
RDS/GNDS CONTR	.38	7	CLEANING	1.28	8
RDS/GNDS OTHER	.02	7	REPAIR/MAINT		
SECURITY TOTAL	.08	1	RDS/GROUNDS	.38	7
SEC PAYROLL			SECURITY	.08	1
SEC CONTRACTS	.08	1	ADMINISTRATIVE	.32	7
SEC OTHER					

U.S. PRIVATE SECTOR
SAN JOSE
ALL SUBURBAN

(1 ANALYSIS)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 411,544 SQ.FT.					411,544 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	14.82	12.99		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	14.82	12.99			6				
MISCELLANEOUS	1.06	1.09			2				
TOTAL INCOME	15.58	14.20			6				
EXPENSE									
CLEANING	.80	.68			6	.80	.68		
REPAIR-MAINT	1.33	.71			6	1.33	.71		
UTILITIES	1.21	1.10			6	1.21	1.10		
RDS/GNDS/SEC	.09	.11			6	.09	.11		
ADMINISTRATIVE	.81	.79			6	.81	.79		
TOTAL OPER EXP	4.23	3.54			6	4.23	3.54		
FIXED EXPENSES	.82	.81			6	.82	.81		
TOTAL OPER+FIXED	5.05	4.15			6	5.05	4.15		
LEASING EXP	.49	.50			2				
TOTAL PAYROLL	1.32	1.33			2				
TOTAL CONTRACT	1.20	1.18			2				

AVG SQFT/OFC TEN	4150	6	AVG OFFICE OCCUPANCY	92.8	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	319	5	AVG RATE YR-END RENT	23.76	6
			RENTABLE/GROSS SQFT	.79	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.92	5	ADMIN TOTAL	.83	5
PAYROLL			PAYROLL	.30	4
CONTRACT	.79	5	MGMT FEES	.51	5
SUP/MAT/MISC	.07	1	LEGAL FEES	.01	4
TRASH REMOVAL	.09	5	AUDIT FEES	.23	4
			GEN OFC EXP	.08	4
REPR/MAINT TOTAL	1.56	5	OTHER ADM EXP	.02	5
PAYROLL	.65	5			
ELEVATOR	.34	1	FIXED EXP TOTAL	.70	5
HVAC	.35	5	REAL ESTATE TAX	.59	5
ELECTRICAL	.05	5	BUILDING INS	.11	5
STRUCT/ROOF	.02	5	PERS PROP TAX	.00	4
PLUMBING	.03	5	OTHER TAXES		
GEN SUPPLIES	.03	5			
GEN MAINT	.28	5	LEASING EXPENSES	.33	1
			ADV PROMOTION		
UTILITIES TOTAL	1.10	6	COMM/FEES	.33	1
ELECTRIC	1.04	5	TENANT ALTS		
GAS	.10	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.90	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.90	1
WATER/SEWER	.10	5	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.11	6	ADMINISTRATIVE		
RDS/GNDS TOTAL	.03	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.67	1
RDS/GNDS CONTR	.03	1	CLEANING	.94	1
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL	.09	1	RDS/GROUNDS	.03	1
SEC PAYROLL			SECURITY	.09	1
SEC CONTRACTS	.09	1	ADMINISTRATIVE	.61	1
SEC OTHER					

U.S. PRIVATE SECTOR
SEATTLE (6 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	26 BLDS 5,998,552 SQ.FT.					5,377,787 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					26	11.88	11.24	7.91	12.36
RETAIL AREA	12.09	10.10	5.01	12.29	21				
OTHER AREA	3.36	3.77	2.46	9.07	8				
TOTAL RENT	11.57	11.06	7.64	12.19	26				
MISCELLANEOUS	.16	.05	.01	.17	11				
TOTAL INCOME	11.63	11.06	7.74	12.27	26				
EXPENSE									
CLEANING	.94	.90	.71	1.06	26	1.04	1.07	.84	1.22
REPAIR-MAINT	.81	.80	.60	1.06	26	.90	.97	.65	1.24
UTILITIES	.53	.61	.42	.68	26	.58	.67	.48	.79
RDS. GNDS/SEC	.13	.08	.03	.16	23	.13	.08	.03	.16
ADMINISTRATIVE	.98	.77	.49	1.04	26	.88	.77	.49	1.04
TOTAL OPER EXP	3.28	3.06	2.47	4.02	26	3.64	3.55	3.06	4.76
FIXED EXPENSES	.76	.66	.39	.97	26	.76	.66	.39	.97
TOTAL OPER+FIXED	4.04	3.80	2.96	4.74	26	4.40	4.36	3.58	5.21
LEASING EXP	.26	.13	.04	.54	23				
TOTAL PAYROLL	.97	.66	.24	1.10	20				
TOTAL CONTRACT	1.04	1.18	.13	1.69	20				

AVG SQFT/OFC TEN	4378	25	AVG OFFICE OCCUPANCY	95.8	26
AVG SQFT/RET TEN	3155	21	AVG RETAIL OCCUPANCE	98.4	22
AVG SQFT/OFC WORK	217	10	AVG RATE YR-END RENT	14.41	26
			RENTABLE GROSS SQFT	.80	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.90	24	ADMIN TOTAL	.76	24
PAYROLL	.77	9	PAYROLL	.49	14
CONTRACT	.70	19	MGMT FEES	.18	22
SUP/MAT/MISC	.06	22	LEGAL FEES	.03	17
TRASH REMOVAL	.07	23	AUDIT FEES	.05	19
			GEN OFC EXP	.05	22
REPR MAINT TOTAL	.66	24	OTHER ADM EXP	.06	19
PAYROLL	.24	14			
ELEVATOR	.20	24	FIXED EXP TOTAL	.82	24
HVAC	.05	23	REAL ESTATE TAX	.63	19
ELECTRICAL	.05	22	BUILDING INS	.08	24
STRUCT/ROOF	.06	6	PERS PROP TAX	.00	8
PLUMBING	.01	17	OTHER TAXES	.01	12
GEN SUPPLIES	.04	18			
GEN MAINT	.13	22	LEASING EXPENSES	.13	23
			ADV PROMOTION	.00	8
UTILITIES TOTAL	.61	26	COMM/FEES	.04	19
ELECTRIC	.32	24	TENANT ALTS	.26	12
GAS	.02	1	BUY-OUTS		
FUEL OIL	.00	2			
PURCH STEAM	.24	13	TOTAL PAYROLL	.66	20
PURCH CH WTR			CLEANING	.68	8
COAL			REPAIR MAINT	.24	14
WATER/SEWER	.04	24	RDS. GROUNDS	.27	1
			SECURITY	.17	2
RDS. GNDS. SEC TOT	.08	23	ADMINISTRATIVE	.52	11
RDS. GNDS TOTAL	.02	13			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.18	20
RDS. GNDS CONTR	.03	5	CLEANING	.70	15
RDS. GNDS OTHER	.02	10	REPAIR. MAINT	.30	13
SECURITY TOTAL	.06	21	RDS. GROUNDS	.02	8
SEC PAYROLL	.17	2	SECURITY	.05	17
SEC CONTRACTS	.05	19	ADMINISTRATIVE	.35	13
SEC OTHER	.03	3			

U.S. PRIVATE SECTOR
SEATTLE (6 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 234,536 SQ.FT.					213,846 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	12.55	11.32		
RETAIL AREA	9.66	9.43			2				
OTHER AREA	9.66	9.66			1				
TOTAL RENT	12.29	10.84			3				
MISCELLANEOUS									
TOTAL INCOME	12.29	10.84			3				
EXPENSE									
CLEANING	1.22	1.42			3	1.34	1.42		
REPAIR-MAINT	1.24	1.01			3	1.36	1.01		
UTILITIES	.69	.63			3	.69	.63		
RDS. GNDS. SEC	.14	.14			2	.14	.14		
ADMINISTRATIVE	1.14	.90			3	1.14	.90		
TOTAL OPER EXP	4.37	4.87			3	4.73	4.87		
FIXED EXPENSES	.77	.83			3	.77	.83		
TOTAL OPER+FIXED	5.14	5.69			3	5.49	5.79		
LEASING EXP	.29	.21			3				
TOTAL PAYROLL	.56	.72			3				
TOTAL CONTRACT	1.73	1.73			2				

AVG SQFT/OFC TEN	2513	3	AVG OFFICE OCCUPANCY	92.8	3
AVG SQFT/RET TEN	3386	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	215	3	AVG RATE YR-END RENT	13.50	3
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.42	3	ADMIN TOTAL	.90	3
PAYROLL			PAYROLL	.49	2
CONTRACT	1.35	3	MGMT FEES	.34	2
SUP/MAT/MISC	.07	2	LEGAL FEES	.29	2
TRASH REMOVAL	.08	2	AUDIT FEES	.06	3
			GEN OFC EXP	.08	2
REPR. MAINT TOTAL	1.01	3	OTHER ADM EXP	.34	2
PAYROLL	.27	2			
ELEVATOR	.38	3	FIXED EXP TOTAL	.83	3
HVAC	.06	2	REAL ESTATE TAX	.72	3
ELECTRICAL	.26	1	BUILDING INS	.10	3
STRUCT/ROOF			PERS PROP TAX	.00	2
PLUMBING	.01	1	OTHER TAXES	.01	1
GEN SUPPLIES	.03	2			
GEN MAINT	.80	3	LEASING EXPENSES	.21	3
			ADV PROMOTION		
UTILITIES TOTAL	.63	3	COMM/FEES	.21	1
ELECTRIC	.60	3	TENANT ALTS	.29	2
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.23	1	TOTAL PAYROLL	.72	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.28	3
WATER/SEWER	.04	3	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.14	2	ADMINISTRATIVE	.49	2
RDS. GNDS TOTAL					
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.73	2
RDS. GNDS CONTR			CLEANING	.99	2
RDS. GNDS OTHER			REPAIR/MAINT	.49	2
SECURITY TOTAL	.14	2	RDS. GROUNDS		
SEC PAYROLL			SECURITY	.14	2
SEC CONTRACTS	.14	2	ADMINISTRATIVE	.20	1
SEC OTHER					

U.S. PRIVATE SECTOR
SEATTLE (6 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	15 BLDS 2,707,749 SQ.FT.					2,294,904 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	10.00	9.66	7.33	11.58
RETAIL AREA	7.14	9.23	3.61	11.31	11				
OTHER AREA	2.90	3.28	1.23	7.63	5				
TOTAL RENT	9.27	9.06	6.00	11.47	15				
MISCELLANEOUS	.20	.07	.00	.18	9				
TOTAL INCOME	9.38	9.06	6.00	11.54	15				
EXPENSE									
CLEANING	.89	.83	.70	1.07	15	1.04	1.10	.81	1.23
REPAIR-MAINT	.89	.82	.60	1.22	15	1.04	1.08	.64	1.31
UTILITIES	.58	.61	.43	.68	15	.68	.67	.60	.73
RDS. GNDS. SEC	.07	.07	.02	.10	13	.07	.07	.02	.10
ADMINISTRATIVE	.79	.83	.35	1.07	15	.79	.83	.35	1.07
TOTAL OPER EXP	3.22	3.06	2.41	4.07	15	3.76	3.62	3.07	4.71
FIXED EXPENSES	.73	.49	.10	.77	15	.73	.49	.10	.77
TOTAL OPER+FIXED	3.95	3.68	2.82	4.68	15	4.50	4.36	3.48	5.32
LEASING EXP	.38	.06	.04	.31	13				
TOTAL PAYROLL	.90	.67	.22	1.51	10				
TOTAL CONTRACT	.82	1.00	.05	1.36	11				

AVG SQFT/OFC TEN	3333	15	AVG OFFICE OCCUPANCY	93.8	15
AVG SQFT/RET TEN	3997	12	AVG RETAIL OCCUPANCE	99.0	12
AVG SQFT/OFC WORK	163	11	AVG RATE YR-END RENT	13.72	15
			RENTABLE GROSS SQFT	.78	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	13
PAYROLL	.60	5
CONTRACT	.69	9
SUP/MAT/MISC	.05	13
TRASH REMOVAL	.07	13
REPR/MAINT TOTAL	.64	13
PAYROLL	.28	6
ELEVATOR	.19	13
HVAC	.04	13
ELECTRICAL	.04	13
STRUCT ROOF	.07	5
PLUMBING	.02	5
GEN SUPPLIES	.03	10
GEN MAINT	.13	13
UTILITIES TOTAL	.61	15
ELECTRIC	.30	13
GAS	.02	1
FUEL OIL		
PURCH STEAM	.24	9
PURCH CH WTR		
COAL		
WATER/SEWER	.03	13
RDS/GNDS/SEC TOT	.07	13
RDS/GNDS TOTAL	.02	6
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.03	2
RDS/GNDS OTHER	.02	5
SECURITY TOTAL	.05	12
SEC PAYROLL		
SEC CONTRACTS	.05	12
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.72	13
PAYROLL	.53	8
MGMT FEES	.14	12
LEGAL FEES	.03	11
AUDIT FEES	.08	9
GEN OFC EXP	.05	12
OTHER ADM EXP	.05	10
FIXED EXP TOTAL	.48	13
REAL ESTATE TAX	.45	9
BUILDING INS	.07	13
PERS PROP TAX	.00	5
OTHER TAXES	.01	5
LEASING EXPENSES	.06	13
ADV PROMOTION	.00	5
COMM/FEES	.04	13
TENANT ALTS	.68	6
BUY-OUTS		
TOTAL PAYROLL	.67	10
CLEANING	.60	5
REPAIR/MAINT	.24	5
RDS/GROUNDS	.27	1
SECURITY		
ADMINISTRATIVE	.62	6
TOTAL CONTRACTS	1.00	11
CLEANING	.70	7
REPAIR/MAINT	.24	7
RDS/GROUNDS	.02	3
SECURITY	.06	10
ADMINISTRATIVE	.26	6

U.S. PRIVATE SECTOR
SEATTLE (6 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,384,631 SQ.FT.					1,344,297 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	14.67	12.20		
RETAIL AREA	12.51	11.66			3				
OTHER AREA	5.70	6.01			2				
TOTAL RENT	13.91	12.14			3				
MISCELLANEOUS	.05	.05			1				
TOTAL INCOME	13.93	12.14			3				
EXPENSE									
CLEANING	.91	.91			3	.94	.94		
REPAIR-MAINT	.90	1.04			3	.92	1.08		
UTILITIES	.53	.50			3	.54	.52		
RDS. GNDS. SEC	.13	.16			3	.13	.16		
ADMINISTRATIVE	.73	.75			3	.73	.75		
TOTAL OPER EXP	3.20	3.28			3	3.28	3.40		
FIXED EXPENSES	1.09	1.07			3	1.09	1.07		
TOTAL OPER+FIXED	4.29	4.32			3	4.37	4.45		
LEASING EXP	.17	.20			3				
TOTAL PAYROLL	.67	.66			3				
TOTAL CONTRACT	1.67	1.69			3				

AVG SQFT/OFC TEN	7982	3	AVG OFFICE OCCUPANCY	95.8	3
AVG SQFT/RET TEN	1372	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	240	2	AVG RATE YR-END RENT	17.00	3
			RENTABLE GROSS SQFT	.91	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.91	3
PAYROLL	.41	2
CONTRACT	.76	3
SUP/MAT/MISC	.06	2
TRASH REMOVAL	.03	3
REPR/MAINT TOTAL	1.04	3
PAYROLL	.50	3
ELEVATOR	.23	3
HVAC	.07	3
ELECTRICAL	.06	3
STRUCT ROOF		
PLUMBING	.01	3
GEN SUPPLIES	.08	1
GEN MAINT	.07	3
UTILITIES TOTAL	.50	3
ELECTRIC	.44	3
GAS		
FUEL OIL	.00	2
PURCH STEAM	.10	1
PURCH CH WTR		
COAL		
WATER/SEWER	.06	3
RDS/GNDS/SEC TOT	.18	3
RDS/GNDS TOTAL	.03	2
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.02	2
RDS/GNDS OTHER	.02	1
SECURITY TOTAL	.17	2
SEC PAYROLL	.17	2
SEC CONTRACTS	.00	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.75	3
PAYROLL	.14	2
MGMT FEES	.51	3
LEGAL FEES	.01	2
AUDIT FEES	.04	3
GEN OFC EXP	.07	3
OTHER ADM EXP	.03	3
FIXED EXP TOTAL	1.07	3
REAL ESTATE TAX	1.01	3
BUILDING INS	.07	3
PERS PROP TAX	.01	1
OTHER TAXES	.02	3
LEASING EXPENSES	.20	3
ADV PROMOTION		
COMM/FEES	.04	3
TENANT ALTS	.12	3
BUY-OUTS		
TOTAL PAYROLL	.66	3
CLEANING	.41	2
REPAIR/MAINT	.50	3
RDS/GROUNDS		
SECURITY	.17	2
ADMINISTRATIVE	.14	2
TOTAL CONTRACTS	1.69	3
CLEANING	.76	3
REPAIR/MAINT	.38	3
RDS/GROUNDS	.02	2
SECURITY	.00	1
ADMINISTRATIVE	.55	3

U.S. PRIVATE SECTOR
SEATTLE (6 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS	469,123 SQ.FT.				466,514 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	10.90	12.08	9.84	13.39
RETAIL AREA	9.50	9.50			1				
OTHER AREA									
TOTAL RENT	11.00	12.08	10.30	13.39	10				
MISCELLANEOUS	.10	.13			5				
TOTAL INCOME	11.04	12.08	10.30	13.39	10				
EXPENSE									
CLEANING	.75	.75	.66	.83	10	.75	.75	.66	.85
REPAIR-MAINT	.52	.44	.43	.52	10	.53	.44	.44	.52
UTILITIES	1.40	1.39	1.18	1.75	10	1.41	1.39	1.18	1.75
RDS GNDS SEC	.17	.15	.09	.23	10	.17	.15	.09	.23
ADMINISTRATIVE	.39	.42	.16	.62	10	.39	.42	.16	.62
TOTAL OPER EXP	3.23	3.40	3.12	3.59	10	3.25	3.49	3.12	3.59
FIXED EXPENSES	1.00	.99	.93	1.05	10	1.00	.99	.93	1.05
TOTAL OPER+FIXED	4.23	4.40	4.05	4.84	10	4.25	4.48	4.05	4.84
LEASING EXP	1.10	.47	.14	2.39	9				
TOTAL PAYROLL	.19	.12			6				
TOTAL CONTRACT	1.45	1.49			8				

AVG SQFT/OFC TEN	3421	10	AVG OFFICE OCCUPANCY	88.0	10
AVG SQFT/RET TEN	1305	1	AVG RETAIL OCCUPANCE	00.0	1
AVG SQFT/OFC WORK	164	9	AVG RATE YR-END RENT	14.54	10
			RENTABLE GROSS SQFT	.86	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	9
PAYROLL		
CONTRACT	.59	9
SUP/MAT/MISC	.07	9
TRASH REMOVAL	.07	9
REPR./MAINT TOTAL	.44	9
PAYROLL	.08	9
ELEVATOR	.08	9
HVAC	.19	9
ELECTRICAL	.00	5
STRUCT/ROOF	.02	5
PLUMBING	.02	4
GEN SUPPLIES	.05	5
GEN MAINT	.08	9
UTILITIES TOTAL	1.39	10
ELECTRIC	1.41	9
GAS	.07	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	9
RDS/GNDS. SEC TOT	.15	10
RDS. GNDS TOTAL	.16	9
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.09	9
RDS. GNDS OTHER	.05	9
SECURITY TOTAL	.08	5
SEC PAYROLL	.01	1
SEC CONTRACTS	.05	5
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.38	9
PAYROLL	.10	1
MGMT FEES	.35	8
LEGAL FEES	.06	5
AUDIT FEES		
GEN OFC EXP	.05	1
OTHER ADM EXP	.01	4
FIXED EXP TOTAL	.98	9
REAL ESTATE TAX	.91	9
BUILDING INS	.06	9
PERS PROP TAX	.00	4
OTHER TAXES	.01	4
LEASING EXPENSES	.57	8
ADV PROMOTION	.03	1
COMM./FEES	.24	7
TENANT ALTS	.66	4
BUY-OUTS		
TOTAL PAYROLL	.10	5
CLEANING		
REPAIR/MAINT	.05	5
RDS. GROUNDS		
SECURITY	.01	1
ADMINISTRATIVE	.10	1
TOTAL CONTRACTS	1.57	5
CLEANING	.73	5
REPAIR/MAINT	.26	5
RDS. GROUNDS	.15	5
SECURITY	.05	5
ADMINISTRATIVE	.39	5

U.S. PRIVATE SECTOR
SEATTLE (6 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	110,533 SQ.FT.				110,533 SQ.FT.			
INCOME	DOLLARS. SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	13.27	13.39		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	13.27	13.39			3				
MISCELLANEOUS									
TOTAL INCOME	13.27	13.39			3				
EXPENSE									
CLEANING	.74	.73			3	.74	.73		
REPAIR-MAINT	.40	.46			3	.40	.46		
UTILITIES	1.96	1.75			3	1.96	1.75		
RDS. GNDS. SEC	.17	.15			3	.17	.15		
ADMINISTRATIVE	.39	.42			3	.39	.42		
TOTAL OPER EXP	3.66	3.58			3	3.66	3.58		
FIXED EXPENSES	.94	.97			3	.94	.97		
TOTAL OPER+FIXED	4.60	4.55			3	4.60	4.55		
LEASING EXP	.38	.34			2				
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	4697	3	AVG OFFICE OCCUPANCY	97.7	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	196	3	AVG RATE YR-END RENT	14.83	3
			RENTABLE GROSS SQFT	.90	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	3
PAYROLL		
CONTRACT	.57	3
SUP/MAT/MISC	.09	3
TRASH REMOVAL	.07	3
REPR./MAINT TOTAL	.46	3
PAYROLL	.05	3
ELEVATOR	.10	3
HVAC	.18	3
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT	.10	3
UTILITIES TOTAL	1.75	3
ELECTRIC	1.69	3
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	3
RDS/GNDS. SEC TOT	.15	3
RDS. GNDS TOTAL	.15	3
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.09	3
RDS. GNDS OTHER	.06	3
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.42	3
PAYROLL		
MGMT FEES	.35	3
LEGAL FEES	.07	3
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL	.97	3
REAL ESTATE TAX	.92	3
BUILDING INS	.05	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.34	2
ADV PROMOTION		
COMM./FEES	.10	1
TENANT ALTS	.28	2
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR. MAINT		
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
SHREVEPORT (4 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,022,154 SQ.FT.					1,004,029 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	7.98	8.02	5.40	10.19
RETAIL AREA	7.20	7.20			1				
OTHER AREA	3.05	3.68			2				
TOTAL RENT	7.90	7.83	5.40	10.17	6				
MISCELLANEOUS	.44	.14			3				
TOTAL INCOME	8.08	7.91	5.40	10.51	6				
EXPENSE									
CLEANING	.66	.68	.61	.76	7	.67	.71	.62	.76
REPAIR-MAINT	1.27	.95	.72	1.43	7	1.30	.95	.83	1.43
UTILITIES	1.55	1.43	1.11	1.69	7	1.57	1.43	1.11	1.69
RDS. GNDS. SEC	.34	.31	.08	.43	5	.34	.31	.08	.43
ADMINISTRATIVE	.50	.37	.36	.75	7	.50	.37	.36	.75
TOTAL OPER EXP	4.20	3.49	2.71	4.77	7	4.27	3.49	2.99	4.77
FIXED EXPENSES	1.32	.80	.59	2.07	7	1.32	.80	.59	2.07
TOTAL OPER+FIXED	5.53	4.27	3.51	7.51	7	5.59	4.28	3.52	7.51
LEASING EXP	.09	.09	.03	.19	5				
TOTAL PAYROLL	.95	.72	.66	1.27	5				
TOTAL CONTRACT	1.12	1.03	.85	1.43	6				

AVG SQFT/OFC TEN	4852	6	AVG OFFICE OCCUPANCY	93.0	7
AVG SQFT/RET TEN	1545	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	265	6	AVG RATE YR-END RENT	12.37	6
			RENTABLE GROSS SQFT	.79	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	6	ADMIN TOTAL	.37	7
PAYROLL	.12	4	PAYROLL	.32	6
CONTRACT	.53	6	MGMT FEES	.24	4
SUP/MAT/MISC	.02	3	LEGAL FEES	.03	2
TRASH REMOVAL	.01	4	AUDIT FEES	.04	2
			GEN OFC EXP	.02	5
REPR/MAINT TOTAL	.80	6	OTHER ADM EXP	.03	5
PAYROLL	.41	5			
ELEVATOR	.19	6	FIXED EXP TOTAL	.80	7
HVAC	.10	6	REAL ESTATE TAX	.54	7
ELECTRICAL	.03	6	BUILDING INS	.06	6
STRUCT/ROOF	.04	3	PERS PROP TAX	1.28	2
PLUMBING	.02	6	OTHER TAXES	.01	1
GEN SUPPLIES	.11	4			
GEN MAINT	.17	4	LEASING EXPENSES	.09	5
			ADV/PROMOTION	.01	4
UTILITIES TOTAL	1.43	7	COMM/FEES	.17	2
ELECTRIC	1.24	6	TENANT ALTS	.03	4
GAS	.12	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.72	5
PURCH CH WTR			CLEANING	.12	4
COAL			REPAIR/MAINT	.41	5
WATER/SEWER	.04	5	RDS/GROUNDS		
			SECURITY	.04	1
RDS/GNDS/SEC TOT	.31	5	ADMINISTRATIVE	.32	5
RDS/GNDS TOTAL	.04	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.03	6
RDS/GNDS CONTR	.03	2	CLEANING	.53	6
RDS/GNDS OTHER	.02	2	REPAIR/MAINT	.21	6
SECURITY TOTAL	.33	4	RDS/GROUNDS	.02	1
SEC PAYROLL	.04	1	SECURITY	.40	3
SEC CONTRACTS	.33	4	ADMINISTRATIVE	.31	2
SEC OTHER	.01	2			

U.S. PRIVATE SECTOR
SHREVEPORT (4 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 995,820 SQ.FT.					977,695 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	7.96	7.42	5.40	10.19
RETAIL AREA	7.20	7.20			1				
OTHER AREA	3.05	3.68			2				
TOTAL RENT	7.88	7.05	5.40	10.17	5				
MISCELLANEOUS	.47	.41			2				
TOTAL INCOME	8.07	7.18	5.40	10.51	5				
EXPENSE									
CLEANING	.66	.68	.47	.79	6	.67	.72	.47	.79
REPAIR-MAINT	1.28	.90	.51	2.32	6	1.31	.90	.57	2.32
UTILITIES	1.56	1.40	.92	2.23	6	1.57	1.40	.96	2.23
RDS. GNDS. SEC	.35	.37	.23	.43	4	.35	.37	.23	.43
ADMINISTRATIVE	.50	.38	.30	.78	6	.50	.38	.30	.78
TOTAL OPER EXP	4.22	3.58	2.68	6.09	6	4.29	3.59	2.86	6.09
FIXED EXPENSES	1.34	.81	.50	2.41	6	1.34	.81	.50	2.41
TOTAL OPER+FIXED	5.57	4.28	3.29	6.49	6	5.63	4.29	3.46	6.49
LEASING EXP	.09	.09	.03	.19	5				
TOTAL PAYROLL	.95	.72	.66	1.27	5				
TOTAL CONTRACT	1.12	1.03	.85	1.43	6				

AVG SQFT/OFC TEN	4852	6	AVG OFFICE OCCUPANCY	92.8	6
AVG SQFT/RET TEN	1545	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	263	5	AVG RATE YR-END RENT	12.34	5
			RENTABLE GROSS SQFT	.78	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	6	ADMIN TOTAL	.38	6
PAYROLL	.12	4	PAYROLL	.32	6
CONTRACT	.53	6	MGMT FEES	.22	3
SUP/MAT/MISC	.02	3	LEGAL FEES	.03	2
TRASH REMOVAL	.01	4	AUDIT FEES	.01	1
			GEN OFC EXP	.04	4
REPR/MAINT TOTAL	.90	6	OTHER ADM EXP	.03	4
PAYROLL	.41	5			
ELEVATOR	.19	6	FIXED EXP TOTAL	.81	6
HVAC	.10	6	REAL ESTATE TAX	.62	6
ELECTRICAL	.03	6	BUILDING INS	.06	5
STRUCT/ROOF	.04	3	PERS PROP TAX	1.28	2
PLUMBING	.02	6	OTHER TAXES	.01	1
GEN SUPPLIES	.11	4			
GEN MAINT	.17	4	LEASING EXPENSES	.09	5
			ADV/PROMOTION	.01	4
UTILITIES TOTAL	1.40	6	COMM/FEES	.17	2
ELECTRIC	1.24	6	TENANT ALTS	.03	4
GAS	.12	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.72	5
PURCH CH WTR			CLEANING	.12	4
COAL			REPAIR/MAINT	.41	5
WATER/SEWER	.04	5	RDS/GROUNDS		
			SECURITY	.04	1
RDS/GNDS/SEC TOT	.37	4	ADMINISTRATIVE	.32	5
RDS/GNDS TOTAL	.04	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.03	6
RDS/GNDS CONTR	.03	2	CLEANING	.53	6
RDS/GNDS OTHER	.02	2	REPAIR/MAINT	.21	6
SECURITY TOTAL	.33	4	RDS/GROUNDS	.02	1
SEC PAYROLL	.04	1	SECURITY	.40	3
SEC CONTRACTS	.33	4	ADMINISTRATIVE	.31	2
SEC OTHER	.01	2			

U.S. PRIVATE SECTOR
SHREVEPORT (4 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS	367,396 SQ.FT.				359,816 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	8.24	8.76	5.60	9.26
RETAIL AREA	4.37	4.37			1				
OTHER AREA	4.58	4.58			1				
TOTAL RENT	8.17	8.76	5.63	9.26	11				
MISCELLANEOUS	.07	.17			7				
TOTAL INCOME	8.20	8.93	5.63	9.26	11				
EXPENSE									
CLEANING	.63	.66	.57	.73	11	.64	.68	.57	.77
REPAIR-MAINT	.73	.52	.40	1.91	11	.75	.53	.42	1.91
UTILITIES	1.15	1.06	.90	1.62	11	1.18	1.10	.95	1.62
RDS. GNDS. SEC	.12	.10	.04	.34	11	.12	.10	.04	.34
ADMINISTRATIVE	.86	.73	.57	1.03	11	.86	.73	.57	1.03
TOTAL OPER EXP	3.49	3.12	2.65	5.40	11	3.57	3.18	2.84	5.40
FIXED EXPENSES	.72	.82	.47	.91	11	.72	.82	.47	.91
TOTAL OPER+FIXED	4.21	3.91	3.22	6.24	11	4.29	3.91	3.47	6.24
LEASING EXP	1.09	.49	.25	1.72	4				
TOTAL PAYROLL	.79	.76	.55	.99	4				
TOTAL CONTRACT	.54	.31	.13	1.11	4				

AVG SQFT/OFC TEN	2031	11	AVG OFFICE OCCUPANCY	85.2	11
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	00.0	1
AVG SQFT/OFC WORK	258	4	AVG RATE YR-END RENT	10.77	11
			RENTABLE GROSS SQFT	.81	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.58	8	ADMIN TOTAL	.98	8
PAYROLL			PAYROLL	.16	1
CONTRACT	.58	8	MGMT FEES	.47	8
SUP. MAT. MISC	.04	1	LEGAL FEES	.84	6
TRASH REMOVAL	.04	1	AUDIT FEES	.13	1
			GEN OFC EXP	.04	8
REPR/MAINT TOTAL	.55	8	OTHER ADM EXP	.11	1
PAYROLL	.37	1			
ELEVATOR	.03	7	FIXED EXP TOTAL	.76	8
HVAC	.16	8	REAL ESTATE TAX	.66	8
ELECTRICAL	.11	6	BUILDING INS	.04	8
STRUCT/ROOF	.06	6	PERS PROP TAX		
PLUMBING	.09	1	OTHER TAXES		
GEN SUPPLIES	.08	1			
GEN MAINT	.33	8	LEASING EXPENSES	.39	1
			ADV PROMOTION	.08	1
UTILITIES TOTAL	1.06	11	COMM/FEES	.31	1
ELECTRIC	1.12	8	TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.53	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.37	1
WATER/SEWER	.02	1	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.10	11	ADMINISTRATIVE	.16	1
RDS. GNDS TOTAL	.04	8			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.73	1
RDS/GNDS CONTR	.04	8	CLEANING	.68	1
RDS/GNDS OTHER	.10	1	REPAIR/MAINT		
SECURITY TOTAL	.02	7	RDS. GROUNDS	.38	1
SEC PAYROLL			SECURITY		
SEC CONTRACTS	.02	7	ADMINISTRATIVE	.67	1
SEC OTHER					

U.S. PRIVATE SECTOR
SHREVEPORT (4 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	162,112 SQ.FT.				154,532 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	7.80	8.76	6.28	9.26
RETAIL AREA	4.37	4.37			1				
OTHER AREA	4.58	4.58			1				
TOTAL RENT	7.64	8.76	6.31	9.26	4				
MISCELLANEOUS	.33	.33			1				
TOTAL INCOME	7.71	8.93	6.47	9.26	4				
EXPENSE									
CLEANING	.66	.66	.61	.71	4	.69	.71	.62	.77
REPAIR-MAINT	1.08	.56	.49	1.91	4	1.13	.56	.53	1.91
UTILITIES	1.27	1.26	.96	1.62	4	1.33	1.30	1.05	1.82
RDS GNDS SEC	.15	.10	.04	.31	4	.15	.10	.04	.31
ADMINISTRATIVE	.71	.73	.62	.85	4	.71	.73	.62	.85
TOTAL OPER EXP	3.88	3.37	2.72	5.40	4	4.07	3.43	2.97	5.40
FIXED EXPENSES	.69	.83	.50	.91	4	.69	.83	.50	.91
TOTAL OPER+FIXED	4.57	4.28	3.29	6.24	4	4.76	4.28	3.54	6.24
LEASING EXP	.30	.39			3				
TOTAL PAYROLL	.69	.58			3				
TOTAL CONTRACT	.71	.50			3				

AVG SQFT-OFC TEN	2040	4	AVG OFFICE OCCUPANCY	83.2	4
AVG SQFT-RET TEN	0	0	AVG RETAIL OCCUPANCE	00.0	1
AVG SQFT-OFC WORK	233	3	AVG RATE YR-END RENT	10.90	4
			RENTABLE GROSS SQFT	.81	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	2	ADMIN TOTAL	.85	2
PAYROLL			PAYROLL	.16	1
CONTRACT	.63	2	MGMT FEES	.50	2
SUP. MAT. MISC	.04	1	LEGAL FEES		
TRASH REMOVAL	.04	1	AUDIT FEES	.13	1
			GEN OFC EXP	.14	2
REPR. MAINT TOTAL	1.90	2	OTHER ADM EXP	.11	1
PAYROLL	.37	1			
ELEVATOR	.03	1	FIXED EXP TOTAL	.83	2
HVAC	.37	2	REAL ESTATE TAX	.70	2
ELECTRICAL	.17	2	BUILDING INS	.12	2
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.09	1	OTHER TAXES		
GEN SUPPLIES	.08	1			
GEN MAINT	1.08	2	LEASING EXPENSES	.39	1
			ADV PROMOTION	.08	1
UTILITIES TOTAL	1.26	4	COMM/FEES	.31	1
ELECTRIC	1.25	2	TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.53	1
PURCH CH WTR			CLEANING		
COAL			REPAIR. MAINT	.37	1
WATER/SEWER	.02	1	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.10	4	ADMINISTRATIVE	.16	1
RDS. GNDS TOTAL	.26	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.73	1
RDS. GNDS CONTR	.21	2	CLEANING	.68	1
RDS. GNDS OTHER	.10	1	REPAIR/MAINT		
SECURITY TOTAL	.02	1	RDS. GROUNDS	.38	1
SEC PAYROLL			SECURITY		
SEC CONTRACTS	.02	1	ADMINISTRATIVE	.67	1
SEC OTHER					

U.S. PRIVATE SECTOR
SO. CONNECTICUT (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 436,000 SQ.FT.					436,000 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.33	1.33			3	1.33	1.33		
REPAIR-MAINT	1.06	1.06			3	1.06	1.06		
UTILITIES	1.41	1.41			3	1.41	1.41		
RDS/GNDS/SEC	1.35	1.35			3	1.35	1.35		
ADMINISTRATIVE	5.64	5.64			3	5.64	5.64		
TOTAL OPER EXP	10.79	10.79			3	10.79	10.79		
FIXED EXPENSES	2.79	2.79			3	2.79	2.79		
TOTAL OPER+FIXED	13.58	13.58			3	13.58	13.58		
LEASING EXP									
TOTAL PAYROLL	2.07	2.07			3				
TOTAL CONTRACT	7.31	7.31			3				

AVG SQFT/OFC TEN	414200	3	AVG OFFICE OCCUPANCY	95.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	503	3	AVG RATE YR-END RENT	28.00	3
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.33	3	ADMIN TOTAL	5.64	3
PAYROLL			PAYROLL	2.07	3
CONTRACT	1.24	3	MGMT FEES		
SUP/MAT/MISC	.06	3	LEGAL FEES		
TRASH REMOVAL	.03	3	AUDIT FEES		
			GEN OFC EXP	3.57	3
REPR/MAINT TOTAL	1.06	3	OTHER ADM EXP		
PAYROLL					
ELEVATOR	.11	3	FIXED EXP TOTAL	2.79	3
HVAC	.17	3	REAL ESTATE TAX	2.58	3
ELECTRICAL	.17	3	BUILDING INS	.09	3
STRUCT/ROOF			PERS PROP TAX	.11	3
			OTHER TAXES		
PLUMBING	.08	3			
GEN SUPPLIES	.35	3	LEASING EXPENSES		
GEN MAINT	.18	3	ADV PROMOTION		
			COMM/FEES		
UTILITIES TOTAL	1.41	3	TENANT ALTS		
ELECTRIC	1.04	3			
GAS	.34	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	2.07	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.03	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	1.35	3	ADMINISTRATIVE	2.07	3
RDS/GNDS TOTAL	.64	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	7.31	3
RDS/GNDS CONTR	.38	3	CLEANING	1.33	3
RDS/GNDS OTHER	.25	3	REPAIR/MAINT	1.06	3
SECURITY TOTAL	.71	3	RDS/GROUNDS	.64	3
SEC PAYROLL			SECURITY	.71	3
SEC CONTRACTS	.71	3	ADMINISTRATIVE	3.57	3
SEC OTHER					

U.S. PRIVATE SECTOR
SOUTHFIELD (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 228,469 SQ.FT.					228,469 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.74	9.90		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.74	9.90			3				
MISCELLANEOUS	.01	.01			3				
TOTAL INCOME	9.75	9.91			3				
EXPENSE									
CLEANING	.61	.58			3	.61	.58		
REPAIR-MAINT	.29	.27			3	.29	.27		
UTILITIES	2.10	2.06			3	2.10	2.06		
RDS/GNDS/SEC	.26	.20			3	.26	.20		
ADMINISTRATIVE	.40	.40			3	.40	.40		
TOTAL OPER EXP	3.66	3.53			3	3.66	3.53		
FIXED EXPENSES	1.35	1.30			3	1.35	1.30		
TOTAL OPER+FIXED	5.02	4.82			3	5.02	4.82		
LEASING EXP	.04	.04			3				
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	4796	3	AVG OFFICE OCCUPANCY	94.5	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	304	3	AVG RATE YR-END RENT	12.00	3
			RENTABLE GROSS SQFT	.86	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.58	3	ADMIN TOTAL	.40	3
PAYROLL			PAYROLL		
CONTRACT	.53	3	MGMT FEES	.38	3
SUP/MAT/MISC	.01	3	LEGAL FEES		
TRASH REMOVAL	.04	3	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.27	3	OTHER ADM EXP	.02	3
PAYROLL					
ELEVATOR	.06	3	FIXED EXP TOTAL	1.30	3
HVAC	.14	3	REAL ESTATE TAX	1.23	3
ELECTRICAL	.03	3	BUILDING INS	.07	3
STRUCT/ROOF	.00	2	PERS PROP TAX		
			OTHER TAXES		
PLUMBING	.01	3			
GEN SUPPLIES	.01	3	LEASING EXPENSES	.04	3
GEN MAINT	.02	3	ADV PROMOTION		
			COMM/FEES	.01	3
UTILITIES TOTAL	2.06	3	TENANT ALTS	.03	3
ELECTRIC	1.59	3			
GAS	.43	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.04	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.20	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.11	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR	.11	3	CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL	.19	2	RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS	.19	2	ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
SPOKANE (3 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 1,201,385 SQ.FT.					1,030,302 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	9.73	8.91	7.75	10.89
RETAIL AREA	10.51	10.45	8.53	13.52	7				
OTHER AREA	3.11	4.13	.57	6.61	5				
TOTAL RENT	9.78	9.20	7.43	10.74	9				
MISCELLANEOUS	.07	.03	.01	.36	5				
TOTAL INCOME	9.83	9.20	7.44	11.06	9				
EXPENSE									
CLEANING	.81	.78	.72	1.01	9	.91	1.02	.72	1.23
REPAIR-MAINT	.88	.80	.62	1.16	9	.99	.93	.74	1.27
UTILITIES	1.10	1.14	.85	1.30	9	1.18	1.38	.92	1.45
RDS/GNDS/SEC	.18	.15	.04	.20	9	.18	.15	.04	.20
ADMINISTRATIVE	.56	.46	.33	.52	9	.56	.46	.33	.52
TOTAL OPER EXP	3.52	3.47	2.85	3.65	9	3.93	4.06	3.34	4.43
FIXED EXPENSES	.64	.69	.40	.83	9	.64	.69	.40	.83
TOTAL OPER+FIXED	4.16	4.03	3.52	4.48	9	4.57	4.75	3.77	5.13
LEASING EXP	.60	.55	.03	1.17	8				
TOTAL PAYROLL	.46	.44	.23	.65	7				
TOTAL CONTRACT	1.47	1.52	1.11	2.09	7				

AVG SQFT/OFC TEN	2405	9	AVG OFFICE OCCUPANCY	91.5	9
AVG SQFT/RET TEN	2993	7	AVG RETAIL OCCUPANCE	00.0	7
AVG SQFT/OFC WORK	197	7	AVG RATE YR-END RENT	12.27	8
			RENTABLE GROSS SQFT	.82	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	8	ADMIN TOTAL	.47	8
PAYROLL			PAYROLL	.18	1
CONTRACT	.73	8	MGMT FEES	.35	8
SUP/MAT/MISC	.06	7	LEGAL FEES	.00	2
TRASH REMOVAL	.01	7	AUDIT FEES	.13	1
			GEN OFC EXP	.00	6
REPR/MAINT TOTAL	.77	8	OTHER ADM EXP	.02	7
PAYROLL	.23	8			
ELEVATOR	.23	8	FIXED EXP TOTAL	.69	8
HVAC	.13	8	REAL ESTATE TAX	.64	8
ELECTRICAL	.05	8	BUILDING INS	.06	8
STRUCT/ROOF	.01	6	PERS PROP TAX		
PLUMBING	.03	8	OTHER TAXES	.01	4
GEN SUPPLIES	.03	4			
GEN MAINT	.10	7	LEASING EXPENSES	.10	7
			ADV PROMOTION	.12	2
UTILITIES TOTAL	1.14	9	COMM/FEES	.07	4
ELECTRIC	.81	8	TENANT ALTS	.09	7
GAS	.37	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.50	6
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.23	6
WATER/SEWER	.05	8	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.15	9	ADMINISTRATIVE	.41	4
RDS/GNDS TOTAL	.06	8			
RDS/GNDS PAYRL	.11	1	TOTAL CONTRACTS	1.46	6
RDS/GNDS CONTR	.05	7	CLEANING	.78	6
RDS/GNDS OTHER	.01	5	REPAIR/MAINT	.48	6
SECURITY TOTAL	.08	7	RDS. GROUNDS	.05	5
SEC PAYROLL			SECURITY	.08	6
SEC CONTRACTS	.07	7	ADMINISTRATIVE	.11	2
SEC OTHER	.01	2			

U.S. PRIVATE SECTOR
SPOKANE (3 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 117,785 SQ.FT.					96,714 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.50	9.90		
RETAIL AREA	10.25	11.02			2				
OTHER AREA	8.00	8.00			1				
TOTAL RENT	9.53	9.90			3				
MISCELLANEOUS	.64	.64			1				
TOTAL INCOME	9.76	9.90			3				
EXPENSE									
CLEANING	.78	.86			3	.93	1.19		
REPAIR-MAINT	.62	.59			3	.73	.82		
UTILITIES	.95	.92			3	1.10	.92		
RDS/GNDS/SEC	.03	.03			3	.03	.03		
ADMINISTRATIVE	.40	.46			3	.40	.46		
TOTAL OPER EXP	2.79	2.37			3	3.29	3.28		
FIXED EXPENSES	.71	.69			3	.71	.69		
TOTAL OPER+FIXED	3.50	3.06			3	4.00	3.56		
LEASING EXP	1.82	1.73			2				
TOTAL PAYROLL	.43	.41			2				
TOTAL CONTRACT	1.54	1.54			2				

AVG SQFT/OFC TEN	1488	3	AVG OFFICE OCCUPANCY	90.8	3
AVG SQFT/RET TEN	2605	2	AVG RETAIL OCCUPANCE	00.0	2
AVG SQFT/OFC WORK	288	2	AVG RATE YR-END RENT	10.75	3
			RENTABLE GROSS SQFT	.61	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.86	3	ADMIN TOTAL	.46	3
PAYROLL			PAYROLL		
CONTRACT	.81	3	MGMT FEES	.45	3
SUP/MAT/MISC	.04	3	LEGAL FEES		
TRASH REMOVAL	.02	2	AUDIT FEES		
			GEN OFC EXP	.00	3
REPR/MAINT TOTAL	.59	3	OTHER ADM EXP	.01	2
PAYROLL	.18	3			
ELEVATOR	.23	3	FIXED EXP TOTAL	.69	3
HVAC	.09	3	REAL ESTATE TAX	.65	3
ELECTRICAL	.05	3	BUILDING INS	.05	3
STRUCT/ROOF	.02	2	PERS PROP TAX		
PLUMBING	.02	3	OTHER TAXES	.02	1
GEN SUPPLIES	.00	1			
GEN MAINT	.09	2	LEASING EXPENSES	1.73	2
			ADV PROMOTION		
UTILITIES TOTAL	.92	3	COMM/FEES	.38	1
ELECTRIC	.88	3	TENANT ALTS	1.54	2
GAS	.25	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.41	2
PURCH [illegible] WTR			CLEANING		
COAL			REPAIR/MAINT	.18	2
WATER/SEWER	.03	3	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.03	3	ADMINISTRATIVE	.45	1
RDS/GNDS TOTAL	.03	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.54	2
RDS/GNDS CONTR	.03	3	CLEANING	.88	2
RDS/GNDS OTHER	.0[illegible]	1	REPAIR/MAINT	.52	2
SECURITY TOTAL	.00	3	RDS. GROUNDS	.03	2
SEC PAYROLL			SECURITY	.00	2
SEC CONTRACTS	.00	3	ADMINISTRATIVE	.21	1
SEC OTHER					

U.S. PRIVATE SECTOR
SPOKANE (3 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 753,809 SQ.FT.					624,715 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	8.40	8.70	7.75	9.12
RETAIL AREA	9.58	10.38	8.05	11.95	4				
OTHER AREA	2.25	2.48	.57	4.68	4				
TOTAL RENT	8.30	8.10	7.43	9.22	5				
MISCELLANEOUS	.02	.02			3				
TOTAL INCOME	8.31	8.11	7.44	9.24	5				
EXPENSE									
CLEANING	.84	.78	.73	1.01	5	.99	1.02	.82	1.22
REPAIR-MAINT	1.02	1.01	.75	1.33	5	1.19	1.23	.92	1.52
UTILITIES	1.26	1.29	1.10	1.48	5	1.39	1.38	1.22	1.81
RDS. GNDS/SEC	.19	.17	.11	.29	5	.19	.17	.11	.29
ADMINISTRATIVE	.42	.39	.33	.51	5	.42	.39	.33	.51
TOTAL OPER EXP	3.72	3.61	3.40	4.25	5	4.30	4.09	3.76	5.26
FIXED EXPENSES	.59	.67	.40	.81	5	.59	.67	.40	.81
TOTAL OPER+FIXED	4.31	4.03	3.97	5.02	5	4.89	4.75	4.36	5.87
LEASING EXP	.74	1.00	.05	1.17	5				
TOTAL PAYROLL	.47	.46	.31	.86	4				
TOTAL CONTRACT	1.66	1.74	1.18	2.24	4				

AVG SQFT/OFC TEN	1896	5	AVG OFFICE OCCUPANCY	91.4	5
AVG SQFT/RET TEN	2577	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	154	4	AVG RATE YR-END RENT	12.69	4
			RENTABLE GROSS SQFT	.71	1

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	4	ADMIN TOTAL	.43	4
PAYROLL			PAYROLL		
CONTRACT	.73	4	MGMT FEES	.34	4
SUP/MAT/MISC	.08	3	LEGAL FEES	.00	1
TRASH REMOVAL	.02	4	AUDIT FEES		
			GEN OFC EXP	.00	2
REPR/MAINT TOTAL	1.18	4	OTHER ADM EXP	.03	4
PAYROLL	.33	4			
ELEVATOR	.28	4	FIXED EXP TOTAL	.60	4
HVAC	.24	4	REAL ESTATE TAX	.53	4
ELECTRICAL	.08	4	BUILDING INS	.07	4
STRUCT/ROOF	.02	3	PERS PROP TAX		
PLUMBING	.05	4	OTHER TAXES	.01	3
GEN SUPPLIES	.07	2			
GEN MAINT	.11	4	LEASING EXPENSES	.58	4
			ADV PROMOTION	.12	2
UTILITIES TOTAL	1.29	5	COMM/FEES	.07	3
ELECTRIC	.87	4	TENANT ALTS	.53	4
GAS	.48	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.55	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.32	3
WATER/SEWER	.08	4	RDS GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.17	5	ADMINISTRATIVE	.41	2
RDS. GNDS TOTAL	.07	4			
RDS. GNDS PAYRL	.11	1	TOTAL CONTRACTS	1.40	3
RDS. GNDS CONTR	.06	3	CLEANING	.70	3
RDS. GNDS OTHER	.01	3	REPAIR/MAINT	.54	3
SECURITY TOTAL	.09	3	RDS. GROUNDS	.06	2
SEC PAYROLL			SECURITY	.09	3
SEC CONTRACTS	.09	3	ADMINISTRATIVE	.01	1
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
SPRINGFIELD (1 ANALYSIS)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 770,852 SQ.FT.					677,084 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.06	1.06			5	1.21	1.21		
REPAIR-MAINT	.90	.90			5	1.03	1.03		
UTILITIES	1.92	1.92			5	2.18	2.18		
RDS. GNDS. SEC	.60	.60			5	.60	.60		
ADMINISTRATIVE	.27	.27			5	.27	.27		
TOTAL OPER EXP	4.75	4.75			5	5.41	5.41		
FIXED EXPENSES	1.72	1.72			5	1.72	1.72		
TOTAL OPER+FIXED	6.47	6.47			5	7.12	7.12		
LEASING EXP									
TOTAL PAYROLL	1.57	1.57			5				
TOTAL CONTRACT	.62	.62			5				

AVG SQFT/OFC TEN	0	0	AVG OFFICE OCCUPANCY	100.0	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	208	5	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.70	5

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.06	5	ADMIN TOTAL	.27	5
PAYROLL	.53	5	PAYROLL	.22	5
CONTRACT	.49	5	MGMT FEES		
SUP/MAT/MISC	.04	5	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP	.01	5
REPR/MAINT TOTAL	.90	5	OTHER ADM EXP	.04	5
PAYROLL	.38	5			
ELEVATOR	.11	5	FIXED EXP TOTAL	1.72	5
HVAC	.10	5	REAL ESTATE TAX	1.67	5
ELECTRICAL	.15	5	BUILDING INS	.05	5
STRUCT/ROOF	.06	5	PERS PROP TAX		
PLUMBING	.01	5	OTHER TAXES		
GEN SUPPLIES	.09	5			
GEN MAINT	.01	5	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.92	5	COMM/FEES		
ELECTRIC	1.50	5	TENANT ALTS		
GAS	.24	5	BUY-OUTS		
FUEL OIL	.11	5			
PURCH STEAM			TOTAL PAYROLL	1.57	5
PURCH CH WTR			CLEANING	.53	5
COAL			REPAIR/MAINT	.38	5
WATER/SEWER	.06	5	RDS GROUNDS	.13	5
			SECURITY	.31	5
RDS. GNDS. SEC TOT	.60	5	ADMINISTRATIVE	.22	5
RDS. GNDS TOTAL	.22	5			
RDS. GNDS PAYRL	.13	5	TOTAL CONTRACTS	.62	5
RDS. GNDS CONTR	.04	5	CLEANING	.49	5
RDS. GNDS OTHER	.05	5	REPAIR/MAINT	.11	5
SECURITY TOTAL	.37	5	RDS. GROUNDS		
SEC PAYROLL	.31	5	SECURITY	.02	5
SEC CONTRACTS	.06	5	ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
ST. LOUIS (6 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 3,431,758 SQ.FT.					3,323,575 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	10.57	10.52	8.58	11.88
RETAIL AREA	5.24	6.99	4.27	9.25	5				
OTHER AREA	24.18	29.25	20.96	57.00	4				
TOTAL RENT	10.69	10.66	8.55	12.10	8				
MISCELLANEOUS	.54	.41	.12	.71	7				
TOTAL INCOME	11.17	10.86	10.08	12.30	8				
EXPENSE									
CLEANING	.82	.79	.68	.88	8	.85	.81	.68	.96
REPAIR/MAINT	1.04	1.05	.92	1.11	8	1.07	1.06	.94	1.22
UTILITIES	1.85	1.69	1.44	1.99	8	1.89	1.77	1.45	2.09
RDS/GNDS/SEC	.20	.13	.10	.22	7	.20	.13	.10	.22
ADMINISTRATIVE	.48	.53	.49	.60	8	.48	.53	.49	.60
TOTAL OPER EXP	4.36	4.44	3.92	4.56	8	4.48	4.53	4.13	4.73
FIXED EXPENSES	.33	.36	.22	.53	8	.33	.36	.22	.53
TOTAL OPER+FIXED	4.69	4.75	4.25	5.12	8	4.81	4.89	4.36	5.33
LEASING EXP	.73	.42	.05	1.98	5				
TOTAL PAYROLL	.43	.45	.36	.50	7				
TOTAL CONTRACT	1.50	1.46	1.37	1.61	7				

AVG SQFT/OFC TEN	18875	8	AVG OFFICE OCCUPANCY	97.7	8
AVG SQFT/RET TEN	4977	6	AVG RETAIL OCCUPANCE	96.5	7
AVG SQFT/OFC WORK	236	6	AVG RATE YR-END RENT	15.73	7
			RENTABLE GROSS SQFT	.84	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.72	7	ADMIN TOTAL	.58	7
PAYROLL	.08	1	PAYROLL	.15	7
CONTRACT	.68	7	MGMT FEES	.25	7
SUP/MAT/MISC	.05	7	LEGAL FEES	.02	3
TRASH REMOVAL	.03	5	AUDIT FEES	.03	1
			GEN OFC EXP	.01	5
REPR/MAINT TOTAL	1.04	7	OTHER ADM EXP	.03	5
PAYROLL	.23	7			
ELEVATOR	.25	7	FIXED EXP TOTAL	.36	8
HVAC	.12	6	REAL ESTATE TAX	.27	8
ELECTRICAL	.04	7	BUILDING INS	.10	8
STRUCT/ROOF	.28	2	PERS PROP TAX	.00	2
PLUMBING	.02	6	OTHER TAXES		
GEN SUPPLIES	.04	7			
GEN MAINT	.17	5	LEASING EXPENSES	.42	5
			ADV PROMOTION	.03	3
UTILITIES TOTAL	1.69	6	COMM/FEES	.28	5
ELECTRIC	1.35	7	TENANT ALTS	.73	3
GAS	.51	3	BUY-OUTS	.05	1
FUEL OIL					
PURCH STEAM	.25	4	TOTAL PAYROLL	.45	7
PURCH CH WTR			CLEANING	.06	1
COAL			REPAIR/MAINT	.23	7
WATER/SEWER	.03	7	RDS. GROUNDS		
			SECURITY	.09	1
RDS. GNDS. SEC TOT	.13	7	ADMINISTRATIVE	.15	7
RDS. GNDS TOTAL	.01	5			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.46	7
RDS. GNDS CONTR	.04	3	CLEANING	.68	7
RDS/GNDS OTHER	.01	2	REPAIR/MAINT	.64	5
SECURITY TOTAL	.12	7	RDS. GROUNDS	.03	4
SEC PAYROLL	.09	1	SECURITY	.11	7
SEC CONTRACTS	.11	7	ADMINISTRATIVE	.26	6
SEC OTHER	.03	1			

U.S. PRIVATE SECTOR
ST. LOUIS (6 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,620,221 SQ.FT.					1,535,399 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	8.64	8.69	8.40	10.72
RETAIL AREA	4.99	5.90			2				
OTHER AREA	22.82	29.25			2				
TOTAL RENT	8.97	8.83	8.73	11.02	4				
MISCELLANEOUS	1.11	.41			3				
TOTAL INCOME	9.80	10.20	7.99	11.22	4				
EXPENSE									
CLEANING	.75	.77	.62	.87	4	.80	.78	.63	.96
REPAIR/MAINT	.90	.98	.71	1.07	4	.95	1.01	.73	1.18
UTILITIES	2.23	1.93	1.48	2.88	4	2.33	2.09	1.62	2.90
RDS. GNDS. SEC	.12	.13			3	.12	.13		
ADMINISTRATIVE	.54	.53	.49	.60	4	.54	.53	.49	.60
TOTAL OPER EXP	4.51	4.33	3.72	5.18	4	4.74	4.73	4.04	5.31
FIXED EXPENSES	.37	.36	.24	.49	4	.37	.36	.24	.49
TOTAL OPER+FIXED	4.88	4.65	4.08	5.54	4	5.11	5.05	4.28	5.80
LEASING EXP	.71	.71			2				
TOTAL PAYROLL	.33	.36			3				
TOTAL CONTRACT	1.18	1.40			3				

AVG SQFT/OFC TEN	17187	4	AVG OFFICE OCCUPANCY	99.5	4
AVG SQFT/RET TEN	5476	3	AVG RETAIL OCCUPANCE	97.8	4
AVG SQFT/OFC WORK	212	4	AVG RATE YR-END RENT	15.40	4
			RENTABLE GROSS SQFT	.91	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	3	ADMIN TOTAL	.58	3
PAYROLL			PAYROLL	.13	3
CONTRACT	.57	3	MGMT FEES	.33	3
SUP/MAT/MISC	.05	3	LEGAL FEES	.07	1
TRASH REMOVAL	.03	2	AUDIT FEES		
			GEN OFC EXP	.02	2
REPR/MAINT TOTAL	.90	3	OTHER ADM EXP	.05	2
PAYROLL	.17	3			
ELEVATOR	.25	3	FIXED EXP TOTAL	.36	4
HVAC	.12	2	REAL ESTATE TAX	.27	4
ELECTRICAL	.01	3	BUILDING INS	.08	4
STRUCT/ROOF			PERS PROP TAX	.00	2
PLUMBING	.03	2	OTHER TAXES		
GEN SUPPLIES	.09	3			
GEN MAINT	.20	2	LEASING EXPENSES	.71	2
			ADV PROMOTION		
UTILITIES TOTAL	1.93	4	COMM/FEES	.30	2
ELECTRIC	1.35	3	TENANT ALTS	.41	2
GAS	3.55	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.25	3	TOTAL PAYROLL	.36	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.17	3
WATER/SEWER	.03	3	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.13	3	ADMINISTRATIVE	.13	3
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.40	3
RDS. GNDS CONTR	.01	1	CLEANING	.57	3
RDS. GNDS OTHER			REPAIR/MAINT	.64	1
SECURITY TOTAL	.12	3	RDS. GROUNDS	.01	1
SEC PAYROLL			SECURITY	.11	3
SEC CONTRACTS	.11	3	ADMINISTRATIVE	.41	2
SEC OTHER	.03	1			

U.S. PRIVATE SECTOR
ST. LOUIS (6 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	39 BLDS	3,062,284 SQ.FT.				2,943,873 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					39	10.79	10.09	7.82	11.89
RETAIL AREA	9.30	9.16			3				
OTHER AREA	8.02	4.64	3.93	20.08	4				
TOTAL RENT	10.69	10.08	7.82	11.82	39				
MISCELLANEOUS	.18	.05	.00	.16	30				
TOTAL INCOME	10.84	10.13	7.83	11.99	39				
EXPENSE									
CLEANING	.72	.66	.47	.87	39	.74	.67	.47	.90
REPAIR-MAINT	.79	.60	.41	1.01	39	.82	.61	.41	1.01
UTILITIES	1.49	1.42	1.10	1.81	39	1.52	1.42	1.12	1.81
RDS/GNDS/SEC	.39	.30	.15	.49	39	.39	.30	.15	.49
ADMINISTRATIVE	.50	.39	.27	.53	39	.50	.39	.27	.53
TOTAL OPER EXP	3.89	3.84	2.66	4.32	39	4.01	3.89	2.66	4.32
FIXED EXPENSES	1.03	.89	.74	1.13	35	1.03	.89	.74	1.13
TOTAL OPER+FIXED	4.88	4.61	3.81	5.15	39	5.12	4.66	3.81	5.18
LEASING EXP	.73	.55	.16	1.16	33				
TOTAL PAYROLL	.36	.37	.26	.57	27				
TOTAL CONTRACT	1.86	1.42	1.22	1.83	26				

AVG SQFT/OFC TEN	4777	38	AVG OFFICE OCCUPANCY	92.3	39
AVG SQFT/RET TEN	3163	3	AVG RETAIL OCCUPANCE	96.6	3
AVG SQFT/OFC WORK	235	11	AVG RATE YR-END RENT	12.56	39
			RENTABLE GROSS SQFT	.69	19

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.72	24	ADMIN TOTAL	.50	24
PAYROLL	.15	14	PAYROLL	.17	3
CONTRACT	.58	24	MGMT FEES	.44	24
SUP/MAT/MISC	.06	24	LEGAL FEES	.01	7
TRASH REMOVAL	.04	22	AUDIT FEES	.09	3
			GEN OFC EXP	.03	6
REPR/MAINT TOTAL	.81	23	OTHER ADM EXP	.03	7
PAYROLL	.18	18			
ELEVATOR	.11	17	FIXED EXP TOTAL	.89	24
HVAC	.15	22	REAL ESTATE TAX	.80	24
ELECTRICAL	.04	14	BUILDING INS	.08	24
STRUCT/ROOF	.04	12	PERS PROP TAX	.00	1
PLUMBING	.00	16	OTHER TAXES	.00	1
GEN SUPPLIES	.11	22			
GEN MAINT	.06	21	LEASING EXPENSES	.50	22
			ADV/PROMOTION	.04	13
UTILITIES TOTAL	1.42	39	COMM/FEES	.30	20
ELECTRIC	1.31	32	TENANT ALTS	.16	19
GAS	.45	14	BUY-OUTS	.14	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.40	23
PURCH CH WTR			CLEANING	.15	14
COAL			REPAIR/MAINT	.19	17
WATER/SEWER	.04	25	RDS/GROUNDS	.15	17
			SECURITY	.00	6
RDS/GNDS/SEC TOT	.30	39	ADMINISTRATIVE	.17	3
RDS/GNDS TOTAL	.27	24			
RDS/GNDS PAYRL	.15	18	TOTAL CONTRACTS	1.44	21
RDS/GNDS CONTR	.06	22	CLEANING	.59	21
RDS/GNDS OTHER	.05	22	REPAIR/MAINT	.23	20
SECURITY TOTAL	.11	17	RDS/GROUNDS	.08	21
SEC PAYROLL	.00	6	SECURITY	.11	14
SEC CONTRACTS	.11	16	ADMINISTRATIVE	.49	20
SEC OTHER	.00	8			

U.S. PRIVATE SECTOR
ST. LOUIS (6 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS	278,123 SQ.FT.				278,123 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	9.94	10.41	7.97	11.65
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.94	10.41	7.97	11.65	10				
MISCELLANEOUS	.05	.03	.00	.13	6				
TOTAL INCOME	9.98	10.41	8.05	11.69	10				
EXPENSE									
CLEANING	.63	.67	.54	.74	10	.63	.67	.54	.74
REPAIR-MAINT	.61	.44	.32	1.04	10	.81	.44	.32	1.04
UTILITIES	1.59	1.57	1.38	2.04	10	1.59	1.57	1.38	2.04
RDS/GNDS/SEC	.34	.30	.15	.72	10	.34	.30	.15	.72
ADMINISTRATIVE	.41	.46	.26	.56	10	.41	.46	.26	.56
TOTAL OPER EXP	3.58	3.95	3.13	4.33	10	3.58	3.95	3.13	4.33
FIXED EXPENSES	1.02	.88	.79	1.27	10	1.02	.88	.79	1.27
TOTAL OPER+FIXED	4.60	4.97	4.19	5.19	10	4.60	4.97	4.19	5.19
LEASING EXP	.48	.53	.16	.58	7				
TOTAL PAYROLL	.43	.49	.21	.78	6				
TOTAL CONTRACT	1.26	1.30	.98	1.40	6				

AVG SQFT/OFC TEN	3040	10	AVG OFFICE OCCUPANCY	90.7	10
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	313	3	AVG RATE YR-END RENT	11.83	10
			RENTABLE GROSS SQFT	.86	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	7	ADMIN TOTAL	.50	7
PAYROLL	.06	3	PAYROLL		
CONTRACT	.51	7	MGMT FEES	.48	7
SUP/MAT/MISC	.09	7	LEGAL FEES	.12	2
TRASH REMOVAL	.04	6	AUDIT FEES	.10	1
			GEN OFC EXP		
REPR/MAINT TOTAL	.39	6	OTHER ADM EXP	.00	2
PAYROLL	.09	3			
ELEVATOR	.10	3	FIXED EXP TOTAL	87	7
HVAC	.16	5	REAL ESTATE TAX	.78	7
ELECTRICAL	.04	3	BUILDING INS	.09	7
STRUCT/ROOF	.02	4	PERS PROP TAX		
PLUMBING	.00	4	OTHER TAXES	.00	1
GEN SUPPLIES	.10	6			
GEN MAINT	.06	5	LEASING EXPENSES	.47	6
			ADV/PROMOTION	.02	3
UTILITIES TOTAL	1.57	10	COMM/FEES	.30	5
ELECTRIC	1.59	9	TENANT ALTS	.12	5
GAS	.45	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.49	6
PURCH CH WTR			CLEANING	.06	3
COAL			REPAIR/MAINT	.12	4
WATER/SEWER	.04	7	RDS/GROUNDS	.12	5
			SECURITY		
RDS/GNDS/SEC TOT	.30	10	ADMINISTRATIVE		
RDS/GNDS TOTAL	.26	7			
RDS/GNDS PAYRL	.28	6	TOTAL CONTRACTS	1.30	6
RDS/GNDS CONTR	.06	6	CLEANING	.53	6
RDS/GNDS OTHER	.14	7	REPAIR/MAINT	.15	6
SECURITY TOTAL	.03	3	RDS/GROUNDS	.08	6
SEC PAYROLL			SECURITY	.06	2
SEC CONTRACTS	.03	3	ADMINISTRATIVE	.53	6
SEC OTHER					

U.S. PRIVATE SECTOR
ST. LOUIS (6 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS	895,060 SQ.FT.					881,095 SQ.FT.		
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	8.62	8.30	6.78	10.64
RETAIL AREA	10.13	10.13			1				
OTHER AREA									
TOTAL RENT	8.64	8.30	6.78	10.64	12				
MISCELLANEOUS	.23	.01	.00	.41	8				
TOTAL INCOME	8.80	8.30	6.78	10.80	12				
EXPENSE									
CLEANING	.60	.52	.41	.77	12	.61	.52	.41	.77
REPAIR-MAINT	.68	.56	.33	.88	12	.69	.56	.33	.88
UTILITIES	.99	1.07	.90	1.28	12	.99	1.07	.90	1.28
RDS/GNDS/SEC	.22	.16	.09	.33	12	.22	.16	.09	.33
ADMINISTRATIVE	.31	.33	.15	.44	12	.31	.33	.15	.44
TOTAL OPER EXP	2.80	2.54	2.18	3.89	12	2.82	2.54	2.18	4.12
FIXED EXPENSES	.98	.91	.63	1.17	11	.98	.91	.63	1.17
TOTAL OPER+FIXED	3.70	3.81	3.04	4.77	12	3.98	3.81	3.04	5.00
LEASING EXP	1.12	1.16	.15	2.14	10				
TOTAL PAYROLL	.44	.38	.10	.68	7				
TOTAL CONTRACT	1.37	1.46	.99	1.91	7				

AVG SQFT/OFC TEN	4768	11	AVG OFFICE OCCUPANCY	90.4	12
AVG SQFT/RET TEN	3491	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	218	3	AVG RATE YR-END RENT	11.99	12
			RENTABLE GROSS SQFT	.86	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	4	ADMIN TOTAL	.51	4
PAYROLL	.54	2	PAYROLL		
CONTRACT	.57	4	MGMT FEES	.44	4
SUP/MAT/MISC	.10	4	LEGAL FEES	.05	1
TRASH REMOVAL	.02	4	AUDIT FEES	.07	2
			GEN OFC EXP	.04	1
REPR/MAINT TOTAL	.79	4	OTHER ADM EXP		
PAYROLL	.30	2			
ELEVATOR	.06	4	FIXED EXP TOTAL	.89	4
HVAC	.29	4	REAL ESTATE TAX	.81	4
ELECTRICAL	.04	3	BUILDING INS	.08	4
STRUCT/ROOF	.01	3	PERS PROP TAX		
PLUMBING	.00	4	OTHER TAXES		
GEN SUPPLIES	.11	4			
GEN MAINT	.08	4	LEASING EXPENSES	.63	4
			ADV PROMOTION	.12	2
UTILITIES TOTAL	1.07	12	COMM/FEES	.30	3
ELECTRIC	1.08	7	TENANT ALTS	.07	4
GAS	.45	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.54	4
PURCH CH WTR			CLEANING	.54	2
COAL			REPAIR/MAINT	.30	2
WATER/SEWER	.04	5	RDS GROUNDS	.27	4
			SECURITY	.00	1
RDS/GNDS/SEC TOT	.16	12	ADMINISTRATIVE		
RDS/GNDS TOTAL	.43	4			
RDS/GNDS PAYRL	.27	4	TOTAL CONTRACTS	1.48	4
RDS/GNDS CONTR	.02	4	CLEANING	.57	4
RDS/GNDS OTHER	.07	4	REPAIR/MAINT	.27	4
SECURITY TOTAL	.08	2	RDS GROUNDS	.08	4
SEC PAYROLL	.00	1	SECURITY	.14	1
SEC CONTRACTS	.07	2	ADMINISTRATIVE	.48	4
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
ST. LOUIS (6 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS	1,424,128 SQ.FT.					1,327,082 SQ.FT.		
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	11.67	11.66	9.27	13.43
RETAIL AREA	9.00	7.96			2				
OTHER AREA	4.31	4.39			3				
TOTAL RENT	11.28	11.39	9.03	12.64	8				
MISCELLANEOUS	.13	.11	.00	.18	7				
TOTAL INCOME	11.40	11.54	9.25	12.64	8				
EXPENSE									
CLEANING	.75	.67	.53	.87	8	.81	.76	.54	1.00
REPAIR-MAINT	.75	.64	.49	.86	8	.80	.71	.49	.89
UTILITIES	1.65	1.71	1.29	1.89	8	1.72	1.72	1.31	1.89
RDS/GNDS/SEC	.50	.41	.26	.58	8	.50	.41	.26	.58
ADMINISTRATIVE	.51	.43	.38	.58	8	.51	.43	.38	.58
TOTAL OPER EXP	4.16	3.79	3.29	4.72	8	4.41	3.87	3.59	4.76
FIXED EXPENSES	1.06	.92	.70	1.05	8	1.06	.92	.70	1.05
TOTAL OPER+FIXED	5.22	4.59	4.14	6.04	8	5.48	4.70	4.41	6.19
LEASING EXP	.70	.50	.05	2.00	7				
TOTAL PAYROLL	.32	.35	.23	.44	8				
TOTAL CONTRACT	1.82	1.61	1.35	1.88	7				

AVG SQFT/OFC TEN	5332	8	AVG OFFICE OCCUPANCY	92.4	8
AVG SQFT/RET TEN	3053	2	AVG RETAIL OCCUPANCE	95.3	2
AVG SQFT/OFC WORK	222	4	AVG RATE YR-END RENT	14.16	8
			RENTABLE GROSS SQFT	.56	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	7	ADMIN TOTAL	.46	7
PAYROLL	.14	4	PAYROLL	.15	2
CONTRACT	.58	7	MGMT FEES	.39	7
SUP/MAT/MISC	.03	7	LEGAL FEES	.01	2
TRASH REMOVAL	.04	6	AUDIT FEES		
			GEN OFC EXP	.03	4
REPR/MAINT TOTAL	.70	7	OTHER ADM EXP	.08	2
PAYROLL	.18	5			
ELEVATOR	.16	6	FIXED EXP TOTAL	.94	7
HVAC	.10	7	REAL ESTATE TAX	.83	7
ELECTRICAL	.03	5	BUILDING INS	.08	7
STRUCT/ROOF	.13	4	PERS PROP TAX		
PLUMBING	.01	5	OTHER TAXES		
GEN SUPPLIES	.10	6			
GEN MAINT	.07	6	LEASING EXPENSES	.70	6
			ADV PROMOTION	.19	4
UTILITIES TOTAL	1.71	8	COMM/FEES	.16	6
ELECTRIC	1.58	7	TENANT ALTS	.91	4
GAS	.25	3	BUY-OUTS	.14	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.35	7
PURCH CH WTR			CLEANING	.14	4
COAL			REPAIR/MAINT	.18	5
WATER/SEWER	.04	7	RDS GROUNDS	.15	3
			SECURITY	.00	2
RDS/GNDS/SEC TOT	.41	8	ADMINISTRATIVE	.15	2
RDS GNDS TOTAL	.27	7			
RDS/GNDS PAYRL	.15	3	TOTAL CONTRACTS	1.85	5
RDS/GNDS CONTR	.12	6	CLEANING	.72	5
RDS/GNDS OTHER	.04	5	REPAIR/MAINT	.52	4
SECURITY TOTAL	.18	6	RDS GROUNDS	.12	5
SEC PAYROLL	.00	2	SECURITY	.12	5
SEC CONTRACTS	.12	5	ADMINISTRATIVE	.42	4
SEC OTHER	.14	4			

U.S. PRIVATE SECTOR
ST. PAUL (3 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS	2,207,125 SQ.FT.				1,986,050 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	8.76	8.51	6.19	10.73
RETAIL AREA	7.95	8.59	5.55	11.87	10				
OTHER AREA	9.69	5.14	2.30	173.02	9				
TOTAL RENT	8.75	8.48	5.86	11.24	13				
MISCELLANEOUS	.49	.50	.00	1.10	11				
TOTAL INCOME	9.20	9.09	6.49	11.90	13				
EXPENSE									
CLEANING	.72	.69	.39	.94	13	.77	.77	.40	1.09
REPAIR-MAINT	1.06	.69	.58	1.24	13	1.14	.86	.69	1.27
UTILITIES	1.15	1.35	.85	1.62	13	1.23	1.40	.95	1.66
RDS. GNDS. SEC	.12	.12	.08	.22	10	.12	.12	.08	.22
ADMINISTRATIVE	.41	.51	.29	.61	13	.41	.51	.29	.61
TOTAL OPER EXP	3.42	3.58	2.64	4.17	13	3.69	3.79	2.90	4.70
FIXED EXPENSES	1.48	1.05	.60	1.92	12	1.48	1.05	.60	1.92
TOTAL OPER+FIXED	4.78	4.35	3.69	5.69	13	5.09	5.62	3.96	6.07
LEASING EXP	.06	.07			5				
TOTAL PAYROLL	1.23	.60	.36	1.68	9				
TOTAL CONTRACT	.88	1.04	.49	1.31	10				

AVG SQFT/OFC TEN	6254	13	AVG OFFICE OCCUPANCY	93.5	13
AVG SQFT/RET TEN	1398	10	AVG RETAIL OCCUPANCE	86.9	10
AVG SQFT/OFC WORK	196	12	AVG RATE YR-END RENT	11.81	13
			RENTABLE GROSS SQFT	.84	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	10	ADMIN TOTAL	.48	10
PAYROLL	.09	9	PAYROLL	.15	7
CONTRACT	.37	9	MGMT FEES	.35	7
SUP MAT MISC	.04	10	LEGAL FEES	.01	9
TRASH REMOVAL	.04	10	AUDIT FEES	.01	3
			GEN OFC EXP	.03	9
REPR/MAINT TOTAL	.86	10	OTHER ADM EXP	.02	5
PAYROLL	.44	10			
ELEVATOR	.14	10	FIXED EXP TOTAL	1.05	10
HVAC	.05	10	REAL ESTATE TAX	1.00	10
ELECTRICAL	.01	9	BUILDING INS	.06	10
STRUCT/ROOF	.02	5	PERS PROP TAX	.00	1
			OTHER TAXES		
PLUMBING	.01	10			
GEN SUPPLIES	.03	7			
GEN MAINT	.17	10	LEASING EXPENSES	.07	5
			ADV PROMOTION	.02	4
UTILITIES TOTAL	1.35	13	COMM/FEES	.03	1
ELECTRIC	.78	10	TENANT ALTS	.07	4
GAS	.28	7	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.15	6	TOTAL PAYROLL	.60	9
PURCH CH WTR	.19	3	CLEANING	.15	6
COAL			REPAIR/MAINT	.50	9
WATER/SEWER	.08	10	RDS GROUNDS	.00	1
			SECURITY	.08	4
RDS. GNDS. SEC TOT	.12	10	ADMINISTRATIVE	.15	7
RDS. GNDS TOTAL	.01	3			
RDS. GNDS PAYRL	.00	1	TOTAL CONTRACTS	1.06	9
RDS. GNDS CONTR	.04	2	CLEANING	.37	9
RDS. GNDS OTHER	.00	1	REPAIR/MAINT	.16	9
SECURITY TOTAL	.08	7	RDS. GROUNDS	.01	1
SEC PAYROLL	.06	5	SECURITY	.08	3
SEC CONTRACTS	.08	3	ADMINISTRATIVE	.38	9
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
ST. PAUL (3 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	855,657 SQ.FT.				791,754 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	8.62	9.13	6.19	12.25
RETAIL AREA	5.85	7.03			2				
OTHER AREA	.30	2.30			2				
TOTAL RENT	8.26	8.94	5.86	12.15	4				
MISCELLANEOUS	.60	.50			3				
TOTAL INCOME	8.78	9.48	6.66	12.18	4				
EXPENSE									
CLEANING	.53	.65	.35	.79	4	.58	.73	.39	.86
REPAIR-MAINT	.73	.69	.68	.80	4	.79	.77	.69	.89
UTILITIES	1.27	1.36	1.10	1.54	4	1.32	1.36	1.15	1.58
RDS. GNDS. SEC	.15	.15	.11	.22	4	.15	.15	.11	.22
ADMINISTRATIVE	.48	.52	.40	.61	4	.48	.52	.40	.61
TOTAL OPER EXP	3.16	3.11	2.64	3.97	4	3.37	3.38	2.90	4.08
FIXED EXPENSES	1.39	1.09			3	1.39	1.09		
TOTAL OPER+FIXED	4.26	4.04	3.69	5.31	4	4.43	4.40	3.96	5.40
LEASING EXP									
TOTAL PAYROLL	.17	.17			1				
TOTAL CONTRACT	1.15	1.15			1				

AVG SQFT/OFC TEN	6396	4	AVG OFFICE OCCUPANCY	92.1	4
AVG SQFT/RET TEN	1758	2	AVG RETAIL OCCUPANCE	97.5	2
AVG SQFT/OFC WORK	171	4	AVG RATE YR-END RENT	11.54	4
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.35	2	ADMIN TOTAL	.40	2
PAYROLL	.02	1	PAYROLL		
CONTRACT	.53	1	MGMT FEES	.35	2
SUP MAT MISC	.05	2	LEGAL FEES	.01	1
TRASH REMOVAL	.03	2	AUDIT FEES	.03	1
			GEN OFC EXP	.05	1
REPR/MAINT TOTAL	.68	2	OTHER ADM EXP	.01	1
PAYROLL	.27	2			
ELEVATOR	.10	2	FIXED EXP TOTAL	1.05	2
HVAC	.08	2	REAL ESTATE TAX	1.00	2
ELECTRICAL	.03	1	BUILDING INS	.05	2
STRUCT/ROOF	.02	1	PERS PROP TAX		
			OTHER TAXES		
PLUMBING	.01	2			
GEN SUPPLIES	.01	2			
GEN MAINT	.18	2	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.36	4	COMM/FEES		
ELECTRIC	.75	2	TENANT ALTS		
GAS	.27	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.17	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.17	1
WATER/SEWER	.09	2	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.15	4	ADMINISTRATIVE		
RDS. GNDS TOTAL	.04	2			
RDS GNDS PAYRL			TOTAL CONTRACTS	1.15	1
RDS. GNDS CONTR	.04	2	CLEANING	.62	1
RDS. GNDS OTHER			REPAIR/MAINT	.10	1
SECURITY TOTAL	.07	2	RDS. GROUNDS	.01	1
SEC PAYROLL	.06	1	SECURITY	.08	1
SEC CONTRACTS	.08	1	ADMINISTRATIVE	.34	1
SEC OTHER					

U.S. PRIVATE SECTOR
ST. PAUL
ALL SUBURBAN

(3 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 133,548 SQ.FT.					133,548 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.96	9.33		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.96	9.33			3				
MISCELLANEOUS	.10	10			1				
TOTAL INCOME	9.99	9.38			3				
EXPENSE									
CLEANING	.54	.59			3	.54	.59		
REPAIR-MAINT	.87	.83			3	.87	.83		
UTILITIES	.98	1.00			3	.98	1.00		
RDS. GNDS/SEC	.17	.17			1	.17	.17		
ADMINISTRATIVE	96	.83			3	.96	.83		
TOTAL OPER EXP	3.40	3.34			3	3.40	3.34		
FIXED EXPENSES	1.34	1.38			3	1.34	1.38		
TOTAL OPER+FIXED	4.74	4.73			3	4.74	4.73		
LEASING EXP	.15	.15			3				
TOTAL PAYROLL	2.59	2.59			2				
TOTAL CONTRACT	2.16	1.94			3				

AVG SQFT/OFC TEN	1332	3	AVG OFFICE OCCUPANCY	88.3	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	10.09	3
			RENTABLE GROSS SQFT	.78	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
			OTHER ADM EXP		
REPR./MAINT TOTAL					
PAYROLL			FIXED EXP TOTAL		
ELEVATOR			REAL ESTATE TAX		
HVAC			BUILDING INS		
ELECTRICAL			PERS PROP TAX		
STRUCT/ROOF			OTHER TAXES		
PLUMBING					
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
			COMM/FEES		
UTILITIES TOTAL	1.00	3	TENANT ALTS		
ELECTRIC			BUY-OUTS		
GAS					
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR. MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
			ADMINISTRATIVE		
RDS./GNDS. SEC TOT	.17	1			
RDS./GNDS TOTAL			TOTAL CONTRACTS		
RDS./GNDS PAYRL			CLEANING		
RDS./GNDS CONTR			REPAIR. MAINT		
RDS./GNDS OTHER			RDS GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. PRIVATE SECTOR
SYRACUSE
ALL DOWNTOWN

(1 ANALYSIS)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 502,715 SQ.FT.					489,406 SQ.FT.			
	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR. SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	10.23	11.06	8.21	11.40
RETAIL AREA	12.74	17.47			2				
OTHER AREA	2.59	2.59			1				
TOTAL RENT	10.16	11.06	8.23	11.31	5				
MISCELLANEOUS	.91	.91			1				
TOTAL INCOME	10.45	11.06	8.69	11.31	5				
EXPENSE									
CLEANING	.76	.64	.60	1.03	5	.78	.64	.60	1.07
REPAIR-MAINT	1.10	.65	.30	1.53	5	1.13	.66	.30	1.61
UTILITIES	1.55	1.68	1.23	1.83	5	1.57	1.68	1.24	1.86
RDS. GNDS. SEC	.21	.23	.17	.29	4	.21	.23	.17	.29
ADMINISTRATIVE	.56	.34	.26	.72	5	.56	.34	.26	.72
TOTAL OPER EXP	4.11	3.58	2.85	4.97	5	4.20	3.58	2.88	5.15
FIXED EXPENSES	1.55	1.53	1.14	2.82	5	1.55	1.53	1.14	2.82
TOTAL OPER+FIXED	5.66	6.34	4.11	7.06	5	5.75	6.34	4.14	7.23
LEASING EXP	1.74	1.74			1				
TOTAL PAYROLL	1.96	1.53			2				
TOTAL CONTRACT	1.00	1.00			1				

AVG SQFT/OFC TEN	1468	4	AVG OFFICE OCCUPANCY	90.6	5
AVG SQFT/RET TEN	569	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	238	5	AVG RATE YR-END RENT	12.45	5
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	4	ADMIN TOTAL	.40	4
PAYROLL	.94	1	PAYROLL	.17	1
CONTRACT	.54	3	MGMT FEES	.40	4
SUP. MAT. MISC	.08	4	LEGAL FEES	.05	1
TRASH REMOVAL	.04	2	AUDIT FEES	.03	1
			GEN OFC EXP	.07	1
			OTHER ADM EXP	.06	1
REPR./MAINT TOTAL	.83	4			
PAYROLL	.19	4	FIXED EXP TOTAL	1.41	4
ELEVATOR	.18	4	REAL ESTATE TAX	1.35	4
HVAC	.10	4	BUILDING INS	.07	4
ELECTRICAL	.07	1	PERS PROP TAX		
STRUCT/ROOF	.32	2	OTHER TAXES		
PLUMBING	.04	1			
GEN SUPPLIES	.08	4	LEASING EXPENSES	1.74	1
GEN MAINT	.05	4	ADV PROMOTION		
			COMM/FEES	.37	1
UTILITIES TOTAL	1.88	5	TENANT ALTS	1.38	1
ELECTRIC	1.23	4	BUY-OUTS		
GAS	.78	1			
FUEL OIL			TOTAL PAYROLL	2.04	1
PURCH STEAM			CLEANING	.94	1
PURCH CH WTR			REPAIR. MAINT	.94	1
COAL			RDS. GROUNDS		
WATER/SEWER	.10	1	SECURITY		
			ADMINISTRATIVE	.17	1
RDS. GNDS. SEC TOT	.23	4			
RDS. GNDS TOTAL	.03	3	TOTAL CONTRACTS	1.00	1
RDS. GNDS PAYRL			CLEANING		
RDS. GNDS CONTR	.04	2	REPAIR. MAINT	.31	1
RDS. GNDS OTHER	.01	2	RDS. GROUNDS		
SECURITY TOTAL	.16	3	SECURITY		
SEC PAYROLL	.16	3	ADMINISTRATIVE	.70	1
SEC CONTRACTS					
SEC OTHER					

U.S. PRIVATE SECTOR
TAMPA (2 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 546,534 SQ.FT.					539,913 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	12.69	12.61	7.28	14.79
RETAIL AREA	16.15	15.42			2				
OTHER AREA									
TOTAL RENT	12.73	12.70	7.28	14.67	6				
MISCELLANEOUS	.01	.01			3				
TOTAL INCOME	12.7[illegible]	12.71	7.28	14.67	6				
EXPENSE									
CLEANING	.53	.49	.39	.68	6	.53	.49	.39	.68
REPAIR-MAINT	.54	.57	.30	.94	6	.54	.57	.30	.94
UTILITIES	1.49	1.59	1.30	1.80	6	1.50	1.60	1.31	1.80
RDS/GNDS/SEC	.24	.23	.16	.32	6	.24	.23	.16	.32
ADMINISTRATIVE	.87	.87	.71	.99	6	.87	.87	.71	.99
TOTAL OPER EXP	3.65	3.94	3.06	4.33	6	3.68	3.96	3.09	4.34
FIXED EXPENSES	1.27	1.09	.79	1.77	6	1.27	1.09	.79	1.77
TOTAL OPER+FIXED	4.92	5.07	4.06	5.86	6	4.95	5.08	4.08	5.88
LEASING EXP	.84	.79	.36	1.57	6				
TOTAL PAYROLL	.35	.34	.21	.47	6				
TOTAL CONTRACT	1.49	1.50	1.08	1.92	6				

AVG SQFT/OFC TEN	2449	5	AVG OFFICE OCCUPANCY	94.3	6
AVG SQFT/RET TEN	1104	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	226	5	AVG RATE YR-END RENT	14.58	6
			RENTABLE GROSS SQFT	.87	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.49	6	ADMIN TOTAL	.87	6
PAYROLL	.07	2	PAYROLL	.15	4
CONTRACT	.39	6	MGMT FEES	.49	6
SUP/MAT/MISC	.05	5	LEGAL FEES	.03	6
TRASH REMOVAL	.06	5	AUDIT FEES	.06	2
			GEN OFC EXP	.05	6
REPR/MAINT TOTAL	.57	6	OTHER ADM EXP	.02	4
PAYROLL	.19	6			
ELEVATOR	.06	6	FIXED EXP TOTAL	1.09	6
HVAC	.15	6	REAL ESTATE TAX	1.00	6
ELECTRICAL	.04	6	BUILDING INS	.08	6
STRUCT/ROOF	.00	1	PERS PROP TAX	.00	1
PLUMBING	.01	5	OTHER TAXES	67	2
GEN SUPPLIES	04	3			
GEN MAINT	08	5	LEASING EXPENSES	79	6
			ADV PROMOTION	.06	6
UTILITIES TOTAL	1.59	6	COMM/FEES	.51	6
ELECTRIC	1.55	6	TENANT ALTS	.37	4
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.34	6
PURCH CH WTR			CLEANING	.07	2
COAL			REPAIR/MAINT	.19	6
WATER/SEWER	.06	6	RDS/GROUNDS	.14	1
			SECURITY		
RDS/GNDS/SEC TOT	.23	6	ADMINISTRATIVE	.16	4
RDS/GNDS TOTAL	.21	6			
RDS/GNDS PAYRL	.14	1	TOTAL CONTRACTS	1.50	6
RDS/GNDS CONTR	.21	5	CLEANING	.39	6
RDS/GNDS OTHER	.01	5	REPAIR/MAINT	.12	6
SECURITY TOTAL	.05	4	RDS/GROUNDS	.21	5
SEC PAYROLL			SECURITY	.04	4
SEC CONTRACTS	.04	4	ADMINISTRATIVE	.84	6
SEC OTHER	.01	2			

U.S. PRIVATE SECTOR
TAMPA (2 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 254,656 SQ.FT.					252,176 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	13.97	14.02		
RETAIL AREA	14.09	14.09			1				
OTHER AREA									
TOTAL RENT	13.90	13.91			3				
MISCELLANEOUS	.01	.01			1				
TOTAL INCOME	13.91	13.91			3				
EXPENSE									
CLEANING	.62	.63			3	.62	.63		
REPAIR-MAINT	.61	.51			3	.61	.61		
UTILITIES	1.62	1.63			3	1.63	1.63		
RDS/GNDS/SEC	.30	.28			3	.30	28		
ADMINISTRATIVE	.92	.88			3	.92	.88		
TOTAL OPER EXP	4.07	4.02			3	4.09	4.03		
FIXED EXPENSES	1.55	1.65			3	1.55	1.65		
TOTAL OPER+FIXED	5.62	5.75			3	5.64	5.77		
LEASING EXP	.57	.57			3				
TOTAL PAYROLL	.45	.46			3				
TOTAL CONTRACT	1.76	1.71			3				

AVG SQFT/OFC TEN	3697	2	AVG OFFICE OCCUPANCY	95.4	3
AVG SQFT/RET TEN	827	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	221	3	AVG RATE YR-END RENT	15.92	3
			RENTABLE GROSS SQFT	.87	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.63	3	ADMIN TOTAL	.88	3
PAYROLL	.09	1	PAYROLL	.18	3
CONTRACT	.47	3	MGMT FEES	.54	3
SUP/MAT/MISC	.07	3	LEGAL FEES	.20	3
TRASH REMOVAL	.06	3	AUDIT FEES	.07	1
			GEN OFC EXP	.06	3
REPR/MAINT TOTAL	.61	3	OTHER ADM EXP	.01	2
PAYROLL	.30	3			
ELEVATOR	.05	3	FIXED EXP TOTAL	1.65	3
HVAC	.16	3	REAL ESTATE TAX	1.06	3
ELECTRICAL	.04	3	BUILDING INS	.10	3
STRUCT/ROOF			PERS PROP TAX	.00	1
PLUMBING	.01	3	OTHER TAXES	67	2
GEN SUPPLIES	04	1			
GEN MAINT	.08	3	LEASING EXPENSES	.57	3
			ADV PROMOTION	.05	3
UTILITIES TOTAL	1.63	3	COMM/FEES	36	3
ELECTRIC	1.56	3	TENANT ALTS	.04	1
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.46	3
PURCH CH WTR			CLEANING	.09	1
COAL			REPAIR/MAINT	.30	3
WATER/SEWER	.03	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.28	3	ADMINISTRATIVE	.16	3
RDS/GNDS TOTAL	.24	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.71	3
RDS/GNDS CONTR	.24	3	CLEANING	.47	3
RDS/GNDS OTHER	.00	2	REPAIR/MAINT	.13	3
SECURITY TOTAL	.04	3	RDS/GROUNDS	.24	3
SEC PAYROLL			SECURITY	.03	3
SEC CONTRACTS	.03	3	ADMINISTRATIVE	.71	3
SEC OTHER	.01	2			

U.S. PRIVATE SECTOR
TOLEDO (3 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 1,178,818 SQ FT					1,156,482 SQ FT			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	9.34	8.58	8.22	9.46
RETAIL AREA	5.61	5.60			2				
OTHER AREA									
TOTAL RENT	9.27	8.58	8.12	9.46	9				
MISCELLANEOUS	.63	.40			3				
TOTAL INCOME	9.57	8.66	8.31	9.69	9				
EXPENSE									
CLEANING	.99	1.10	.79	1.44	9	1.01	1.11	.80	1.44
REPAIR-MAINT	.39	.95	.66	1.20	9	1.01	.95	.66	1.22
UTILITIES	2.21	2.00	1.71	2.70	9	2.24	2.04	1.73	2.70
RDS. GNDS. SEC	.36	.30	.07	.39	8	.36	.30	.07	.39
ADMINISTRATIVE	.40	.32	.19	.60	9	.40	.32	.19	.60
TOTAL OPER EXP	4.94	4.77	4.05	5.33	9	5.01	4.84	4.05	5.35
FIXED EXPENSES	.85	.69	.61	.98	9	.85	.69	.61	.98
TOTAL OPER+FIXED	5.79	5.48	4.59	6.29	9	5.86	5.58	4.59	6.29
LEASING EXP	.16	.16	.10	.18	5				
TOTAL PAYROLL	.57	.54	.27	.83	7				
TOTAL CONTRACT	1.77	1.69	1.10	2.45	7				

AVG SQFT/OFC TEN	11001	9	AVG OFFICE OCCUPANCY	92.3	9
AVG SQFT/RET TEN	6294	2	AVG RETAIL OCCUPANCE	84.5	2
AVG SQFT/OFC WORK	213	9	AVG RATE YR-END RENT	10.70	9
			RENTABLE/GROSS SQFT	.80	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.10	9	ADMIN TOTAL	.32	9
PAYROLL	.12	1	PAYROLL	.23	2
CONTRACT	1.02	9	MGMT FEES	.18	7
SUP MAT/MISC	.08	7	LEGAL FEES	.11	2
TRASH REMOVAL	.03	9	AUDIT FEES	.07	2
			GEN OFC EXP	.02	4
REPR/MAINT TOTAL	.95	9	OTHER ADM EXP	.05	5
PAYROLL	.41	9			
ELEVATOR	.28	9	FIXED EXP TOTAL	.69	9
HVAC	.10	7	REAL ESTATE TAX	.57	9
ELECTRICAL	.03	7	BUILDING INS	.09	9
STRUCT/ROOF			PERS PROP TAX	.00	1
PLUMBING	.01	5	OTHER TAXES	.07	1
GEN SUPPLIES	.07	8			
GEN MAINT	.10	8	LEASING EXPENSES	.18	5
			ADV PROMOTION	.05	2
UTILITIES TOTAL	2.00	9	COMM/FEES	.14	4
ELECTRIC	1.58	9	TENANT ALTS	.18	1
GAS	.21	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.48	3	TOTAL PAYROLL	.54	7
PURCH CH WTR			CLEANING	.12	1
COAL			REPAIR/MAINT	.42	7
WATER/SEWER	.07	9	RDS GROUNDS	.02	1
			SECURITY		
RDS. GNDS. SEC TOT	.30	8	ADMINISTRATIVE	.23	2
RDS GNDS TOTAL	.01	4			
RDS. GNDS PAYRL	.02	1	TOTAL CONTRACTS	1.69	7
RDS. GNDS CONTR	.01	4	CLEANING	.81	7
RDS. GNDS OTHER	.01	1	REPAIR/MAINT	.28	7
SECURITY TOTAL	.26	6	RDS. GROUNDS	.01	4
SEC PAYROLL			SECURITY	.31	6
SEC CONTRACTS	.26	8	ADMINISTRATIVE	.24	6
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
TOLEDO (3 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 102,730 SQ.FT.					102,730 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.34	8.55		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.34	8.55			3				
MISCELLANEOUS	.16	.16			1				
TOTAL INCOME	8.40	8.55			3				
EXPENSE									
CLEANING	1.30	1.37			3	1.30	1.37		
REPAIR-MAINT	.86	.74			3	.86	.74		
UTILITIES	2.12	1.87			3	2.12	1.87		
RDS. GNDS. SEC	.07	.07			2	.07	.07		
ADMINISTRATIVE	.37	.26			3	.37	.26		
TOTAL OPER EXP	4.71	4.48			3	4.71	4.48		
FIXED EXPENSES	.69	.68			3	.69	.68		
TOTAL OPER+FIXED	5.40	5.16			3	5.40	5.16		
LEASING EXP	.13	.11			2				
TOTAL PAYROLL	.67	.67			1				
TOTAL CONTRACT	1.58	1.58			1				

AVG SQFT/OFC TEN	3131	3	AVG OFFICE OCCUPANCY	91.4	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	151	3	AVG RATE YR-END RENT	9.08	3
			RENTABLE/GROSS SQFT	.85	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.37	3	ADMIN TOTAL	.26	3
PAYROLL			PAYROLL		
CONTRACT	1.32	3	MGMT FEES	.20	2
SUP MAT/MISC	.08	1	LEGAL FEES		
TRASH REMOVAL	.05	3	AUDIT FEES		
			GEN OFC EXP	.01	1
REPR/MAINT TOTAL	.74	3	OTHER ADM EXP	.31	2
PAYROLL	.50	3			
ELEVATOR	.05	3	FIXED EXP TOTAL	.68	3
HVAC	.16	1	REAL ESTATE TAX	.56	3
ELECTRICAL	.04	1	BUILDING INS	.10	3
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.04	3			
GEN MAINT	.15	3	LEASING EXPENSES	.11	2
			ADV PROMOTION	.05	2
UTILITIES TOTAL	1.87	3	COMM/FEES	.14	1
ELECTRIC	1.50	3	TENANT ALTS		
GAS	.27	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.75	1	TOTAL PAYROLL	.67	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.67	1
WATER/SEWER	.05	3	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.07	2	ADMINISTRATIVE		
RDS. GNDS TOTAL					
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.58	1
RDS. GNDS CONTR			CLEANING	.90	1
RDS./GNDS OTHER			REPAIR/MAINT	.45	1
SECURITY TOTAL	.07	2	RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS	.07	2	ADMINISTRATIVE	.24	1
SEC OTHER					

U.S. PRIVATE SECTOR
TOLEDO (3 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	800,563 SQ.FT.				589,353 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.68	8.61		
RETAIL AREA	8.47	8.47			1				
OTHER AREA									
TOTAL RENT	9.66	8.60			3				
MISCELLANEOUS	.40	.40			1				
TOTAL INCOME	9.81	8.60			3				
EXPENSE									
CLEANING	.81	62			3	.83	.62		
REPAIR/MAINT	.85	.94			3	.88	.94		
UTILITIES	2.05	1.93			3	2.06	1.93		
RDS. GNDS. SEC	.30	.31			3	.30	.31		
ADMINISTRATIVE	.36	.37			3	.36	.37		
TOTAL OPER EXP	4.38	4.18			3	4.42	4.18		
FIXED EXPENSES	.77	.55			3	.77	.55		
TOTAL OPER+FIXED	5.15	4.60			3	5.19	4.60		
LEASING EXP	.17	.17			1				
TOTAL PAYROLL	.52	.41			3				
TOTAL CONTRACT	1.39	1.12			3				

AVG SQFT/OFC TEN	9963	3	AVG OFFICE OCCUPANCY	87.9	3
AVG SQFT/RET TEN	3867	1	AVG RETAIL OCCUPANCE	69.0	1
AVG SQFT/OFC WORK	226	3	AVG RATE YR-END RENT	12.21	3
			RENTABLE GROSS SQFT	.86	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	62	3	ADMIN TOTAL	.37	3
PAYROLL	.12	1	PAYROLL	.29	1
CONTRACT	.54	3	MGMT FEES	.28	2
SUP/MAT/MISC	.06	3	LEGAL FEES	.06	1
TRASH REMOVAL	.02	3	AUDIT FEES	.07	1
REPR/MAINT TOTAL	.94	3	GEN OFC EXP	.04	2
PAYROLL	.33	3	OTHER ADM EXP	.06	2
ELEVATOR	.26	3	FIXED EXP TOTAL	.55	3
HVAC	.10	3	REAL ESTATE TAX	.43	3
ELECTRICAL	.03	3	BUILDING INS	.08	3
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.02	2	OTHER TAXES	.07	1
GEN SUPPLIES	.07	2	LEASING EXPENSES	.17	1
GEN MAINT	.05	2	ADV PROMOTION		
UTILITIES TOTAL	1.93	3	COMM/FEES	.01	1
ELECTRIC	1.52	3	TENANT ALTS	.16	1
GAS	.15	1	BUY-OUTS		
FUEL OIL			TOTAL PAYROLL	.41	3
PURCH STEAM	.46	1	CLEANING	.12	1
PURCH CH WTR			REPAIR/MAINT	.33	3
COAL			RDS/GROUNDS		
WATER/SEWER	.05	3	SECURITY		
RDS. GNDS. SEC TOT	.31	3	ADMINISTRATIVE	.29	1
RDS. GNDS TOTAL	.01	1	TOTAL CONTRACTS	1.12	3
RDS. GNDS PAYRL			CLEANING	.54	3
RDS. GNDS CONTR	.01	1	REPAIR/MAINT	.18	3
RDS. GNDS OTHER			RDS. GROUNDS	.01	1
SECURITY TOTAL	.31	3	SECURITY	.31	3
SEC PAYROLL			ADMINISTRATIVE	.37	2
SEC CONTRACTS	.31	3			
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
TUCSON (2 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS	384,498 SQ.FT.				350,968 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					14	7.58	7.53		
RETAIL AREA	7.51	7.51			13				
OTHER AREA									
TOTAL RENT	7.56	7.58			14				
MISCELLANEOUS									
TOTAL INCOME	7.56	7.58			14				
EXPENSE									
CLEANING	.44	.44			14	.48	.46		
REPAIR-MAINT	.71	.71			14	.74	.74		
UTILITIES	1.41	1.41			14	1.48	1.47		
RDS. GNDS. SEC	.14	.14			14	.14	.14		
ADMINISTRATIVE	1.03	1.02			14	1.03	1.02		
TOTAL OPER EXP	3.73	3.73			14	3.88	3.89		
FIXED EXPENSES	.85	.87			14	.88	.87		
TOTAL OPER+FIXED	4.60	4.60			14	4.74	4.76		
LEASING EXP	3.23	3.23			13				
TOTAL PAYROLL	.53	.53			13				
TOTAL CONTRACT	.72	.72			13				

AVG SQFT/OFC TEN	3838	13	AVG OFFICE OCCUPANCY	81.3	14
AVG SQFT/RET TEN	1107	13	AVG RETAIL OCCUPANCE	90.0	13
AVG SQFT/OFC WORK	282	13	AVG RATE YR-END RENT	12.50	14
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.46	1	ADMIN TOTAL	.67	1
PAYROLL			PAYROLL	.17	1
CONTRACT	.41	1	MGMT FEES	.40	1
SUP/MAT/MISC	.04	1	LEGAL FEES	.01	1
TRASH REMOVAL	.01	1	AUDIT FEES		
REPR/MAINT TOTAL	.72	1	GEN OFC EXP	.09	1
PAYROLL	.17	1	OTHER ADM EXP		
ELEVATOR	.12	1	FIXED EXP TOTAL	1.24	1
HVAC	.15	1	REAL ESTATE TAX	1.18	1
ELECTRICAL	.04	1	BUILDING INS	.06	1
STRUCT/ROOF	.13	1	PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT	.11	1	ADV PROMOTION		
UTILITIES TOTAL	1.41	14	COMM/FEES		
ELECTRIC	1.32	1	TENANT ALTS		
GAS	.00	1	BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS/GROUNDS		
WATER/SEWER	.07	1	SECURITY		
RDS. GNDS. SEC TOT	.14	14	ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR/MAINT		
RDS. GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL	.09	1	SECURITY		
SEC PAYROLL	.09	1	ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. PRIVATE SECTOR
TUCSON
ALL SUBURBAN

(2 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 176,299 SQ.FT.					176,299 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	12.04	11.86		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	12.04	11.86			10				
MISCELLANEOUS	.13	.13			5				
TOTAL INCOME	12.10	11.92			10				
EXPENSE									
CLEANING	.61	.61			10	.61	.61		
REPAIR-MAINT	.42	.42			10	.42	.42		
UTILITIES	1.66	1.67			10	1.66	1.67		
RDS. GNDS/SEC	.23	.23			10	.23	.23		
ADMINISTRATIVE	.86	.83			10	.86	.83		
TOTAL OPER EXP	3.78	3.77			10	3.78	3.77		
FIXED EXPENSES	1.20	1.21			10	1.20	1.21		
TOTAL OPER+FIXED	4.98	4.98			10	4.98	4.98		
LEASING EXP	.15	.15			10				
TOTAL PAYROLL	.58	.58			5				
TOTAL CONTRACT	1.47	1.46			10				

AVG SQFT/OFC TEN	2891	10	AVG OFFICE OCCUPANCY	93.5	10
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	269	5	AVG RATE YR-END RENT	13.00	5
			RENTABLE GROSS SQFT	.87	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.61	10	ADMIN TOTAL	.83	10
PAYROLL			PAYROLL	.34	5
CONTRACT	.56	10	MGMT FEES	.55	10
SUP/MAT/MISC	.05	10	LEGAL FEES	.04	10
TRASH REMOVAL	.01	5	AUDIT FEES		
			GEN OFC EXP	.06	10
REPR/MAINT TOTAL	.42	10	OTHER ADM EXP	.01	10
PAYROLL	.24	5			
ELEVATOR	.04	10	FIXED EXP TOTAL	1.21	10
HVAC	.07	10	REAL ESTATE TAX	1.14	10
ELECTRICAL	.00	10	BUILDING INS	.06	10
STRUCT/ROOF	.00	5	PERS PROP TAX	.00	5
PLUMBING	.01	10	OTHER TAXES	.01	5
GEN SUPPLIES	.06	10			
GEN MAINT	.12	10	LEASING EXPENSES	.15	10
			ADV PROMOTION	.00	5
UTILITIES TOTAL	1.67	10	COMM/FEES	.11	10
ELECTRIC	1.56	10	TENANT ALTS	.08	5
GAS	.09	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.58	5
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.24	5
WATER/SEWER	.07	10	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.23	10	ADMINISTRATIVE	.34	5
RDS/GNDS TOTAL	.20	10			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.46	10
RDS/GNDS CONTR	.16	10	CLEANING	.56	10
RDS/GNDS OTHER	.08	5	REPAIR/MAINT	.12	10
SECURITY TOTAL	.03	10	RDS. GROUNDS	.16	10
SEC PAYROLL			SECURITY	.03	10
SEC CONTRACTS	.03	10	ADMINISTRATIVE	.59	10
SEC OTHER					

U.S. PRIVATE SECTOR
TULSA
ALL DOWNTOWN

(5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	15 BLDS 3,930,024 SQ.FT.					3,775,698 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	12.00	10.95	9.18	13.46
RETAIL AREA	12.23	11.45	6.16	15.47	11				
OTHER AREA	14.11	15.00	4.99	16.23	5				
TOTAL RENT	12.00	10.90	8.99	13.36	15				
MISCELLANEOUS	.09	.05	.00	.13	11				
TOTAL INCOME	12.07	11.08	9.09	13.41	15				
EXPENSE									
CLEANING	.83	.83	.70	.93	15	.86	.84	.70	1.02
REPAIR-MAINT	1.11	1.16	.87	1.74	15	1.15	1.16	.89	1.87
UTILITIES	2.21	1.63	1.48	2.15	15	2.28	1.64	1.48	2.18
RDS/GNDS SEC	.26	.24	.04	.31	13	.26	.24	.04	.31
ADMINISTRATIVE	.59	.45	.13	.84	15	.59	.45	.13	.84
TOTAL OPER EXP	4.96	4.29	3.72	5.21	15	5.13	4.29	3.82	5.36
FIXED EXPENSES	.67	.60	.36	.79	15	.67	.60	.36	.79
TOTAL OPER+FIXED	5.63	4.93	4.19	5.72	15	5.80	4.94	4.24	5.87
LEASING EXP	.17	.17	.09	.32	12				
TOTAL PAYROLL	.76	.96	.60	1.11	9				
TOTAL CONTRACT	1.92	1.35	.64	2.15	10				

AVG SQFT/OFC TEN	10012	15	AVG OFFICE OCCUPANCY	97.6	15
AVG SQFT/RET TEN	1185	11	AVG RETAIL OCCUPANCE	91.6	11
AVG SQFT/OFC WORK	316	11	AVG RATE YR-END RENT	14.01	13
			RENTABLE GROSS SQFT	.79	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	13	ADMIN TOTAL	.51	13
PAYROLL	.73	2	PAYROLL	.18	4
CONTRACT	.73	13	MGMT FEES	.41	12
SUP/MAT/MISC	.04	11	LEGAL FEES	.04	6
TRASH REMOVAL	.02	11	AUDIT FEES	.02	5
			GEN OFC EXP	.04	7
REPR/MAINT TOTAL	1.16	13	OTHER ADM EXP	.03	8
PAYROLL	.63	7			
ELEVATOR	.21	13	FIXED EXP TOTAL	.64	13
HVAC	.20	13	REAL ESTATE TAX	.51	12
ELECTRICAL	.04	13	BUILDING INS	.06	13
STRUCT/ROOF	.08	3	PERS PROP TAX	.02	8
PLUMBING	.02	13	OTHER TAXES	.03	4
GEN SUPPLIES	.04	13			
GEN MAINT	.21	13	LEASING EXPENSES	.17	10
			ADV PROMOTION	.01	3
UTILITIES TOTAL	1.63	15	COMM/FEES	.09	8
ELECTRIC	1.07	13	TENANT ALTS	.17	6
GAS	.16	7	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.26	5	TOTAL PAYROLL	.72	6
PURCH CH WTR	.66	7	CLEANING		
COAL			REPAIR/MAINT	.72	6
WATER/SEWER	.05	13	RDS. GROUNDS	.00	1
			SECURITY		
RDS/GNDS/SEC TOT	.24	13	ADMINISTRATIVE	.12	3
RDS/GNDS TOTAL	.02	9			
RDS/GNDS PAYRL	.00	1	TOTAL CONTRACTS	1.92	7
RDS/GNDS CONTR	.01	8	CLEANING	.72	7
RDS/GNDS OTHER	.01	3	REPAIR/MAINT	.32	7
SECURITY TOTAL	.23	10	RDS. GROUNDS	.01	5
SEC PAYROLL	.30	1	SECURITY	.09	6
SEC CONTRACTS	.23	9	ADMINISTRATIVE	.50	7
SEC OTHER	.02	1			

U.S. PRIVATE SECTOR
TULSA (5 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 272,359 SQ.FT.					254,339 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	10.23	9.25		
RETAIL AREA	10.83	9.35			2				
OTHER AREA	17.47	17.47			1				
TOTAL RENT	10.27	9.22			3				
MISCELLANEOUS	.09	.07			3				
TOTAL INCOME	10.38	9.28			3				
EXPENSE									
CLEANING	.98	.82			3	.98	.83		
REPAIR-MAINT	1.37	1.27			3	1.38	1.27		
UTILITIES	1.78	1.59			3	1.78	1.59		
RDS/GNDS/SEC	.02	.01			3	.02	.01		
ADMINISTRATIVE	.47	.54			3	.47	.54		
TOTAL OPER EXP	4.61	4.82			3	4.66	4.89		
FIXED EXPENSES	.44	.43			3	.44	.43		
TOTAL OPER+FIXED	5.05	5.16			3	5.10	5.23		
LEASING EXP	.23	.21			2				
TOTAL PAYROLL	.95	.98			3				
TOTAL CONTRACT	1.33	1.34			3				

AVG SQFT/OFC TEN	6259	3	AVG OFFICE OCCUPANCY	98.4	3
AVG SQFT/RET TEN	1985	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	242	1	AVG RATE YR-END RENT	11.25	2
			RENTABLE GROSS SQFT	.82	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	2	ADMIN TOTAL	.64	2
PAYROLL			PAYROLL	.18	1
CONTRACT	.76	2	MGMT FEES	.49	2
SUP/MAT/MISC	.02	2	LEGAL FEES		
TRASH REMOVAL	.03	2	AUDIT FEES		
			GEN OFC EXP	.02	1
REPR/MAINT TOTAL	1.19	2	OTHER ADM EXP	.05	2
PAYROLL	.76	2			
ELEVATOR	.15	2	FIXED EXP TOTAL	.48	2
HVAC	.08	2	REAL ESTATE TAX	.38	2
ELECTRICAL	.02	2	BUILDING INS	.10	2
STRUCT/ROOF	.05	1	PERS PROP TAX	.01	1
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.08	2			
GEN MAINT	.06	2	LEASING EXPENSES	.35	1
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.59	3	COMM/FEES	.01	1
ELECTRIC	1.31	2	TENANT ALTS	.33	1
GAS	.18	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.18	1	TOTAL PAYROLL	.85	2
PURCH CH WTR	.60	1	CLEANING		
COAL			REPAIR/MAINT	.76	2
WATER/SEWER	.08	2	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.01	3	ADMINISTRATIVE	.18	1
RDS. GNDS TOTAL	.02	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.35	2
RDS. GNDS CONTR	.02	2	CLEANING	.76	2
RDS. GNDS OTHER			REPAIR/MAINT	.07	2
SECURITY TOTAL	.01	1	RDS. GROUNDS	.02	2
SEC PAYROLL			SECURITY	.01	1
SEC CONTRACTS	.01	1	ADMINISTRATIVE	.49	2
SEC OTHER					

U.S. PRIVATE SECTOR
TULSA (5 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 1,023,423 SQ.FT.					927,554 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	11.58	11.69	7.44	14.99
RETAIL AREA	9.63	11.76			3				
OTHER AREA	15.00	15.00			2				
TOTAL RENT	11.86	11.69	7.44	14.90	6				
MISCELLANEOUS	.01	.00			3				
TOTAL INCOME	11.86	11.69	7.46	14.90	6				
EXPENSE									
CLEANING	.76	.75	.39	1.02	6	.84	.75	.39	1.27
REPAIR-MAINT	1.30	1.37	.67	1.85	6	1.44	1.45	.68	2.25
UTILITIES	2.11	1.54	1.07	3.01	6	2.32	1.58	1.07	4.14
RDS/GNDS/SEC	.25	.27	.09	.37	6	.25	.27	.09	.37
ADMINISTRATIVE	.45	.42	.13	.87	6	.45	.42	.13	.87
TOTAL OPER EXP	4.88	4.23	3.39	6.21	6	5.38	4.24	3.39	8.21
FIXED EXPENSES	.90	.67	.60	1.21	6	.90	.67	.60	1.21
TOTAL OPER+FIXED	5.78	4.88	4.13	7.30	6	6.27	4.88	4.13	9.31
LEASING EXP	.34	.17	.10	.52	5				
TOTAL PAYROLL	1.27	1.01			3				
TOTAL CONTRACT	.82	.64	.25	1.38	4				

AVG SQFT/OFC TEN	12953	6	AVG OFFICE OCCUPANCY	93.6	6
AVG SQFT/RET TEN	1177	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	414	4	AVG RATE YR-END RENT	13.99	6
			RENTABLE GROSS SQFT	.85	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	5	ADMIN TOTAL	.41	5
PAYROLL	.73	2	PAYROLL	.45	1
CONTRACT	.16	5	MGMT FEES	.25	4
SUP/MAT/MISC	.06	5	LEGAL FEES	.04	1
TRASH REMOVAL	.02	4	AUDIT FEES	.10	1
			GEN OFC EXP	.08	3
REPR/MAINT TOTAL	1.66	5	OTHER ADM EXP	.02	2
PAYROLL	.77	2			
ELEVATOR	.20	5	FIXED EXP TOTAL	.67	5
HVAC	.23	5	REAL ESTATE TAX	.53	5
ELECTRICAL	.05	5	BUILDING INS	.05	5
STRUCT/ROOF			PERS PROP TAX	.10	3
PLUMBING	.04	5	OTHER TAXES	.45	2
GEN SUPPLIES	.08	5			
GEN MAINT	.58	5	LEASING EXPENSES	.19	4
			ADV/PROMOTION	.07	1
UTILITIES TOTAL	1.54	6	COMM/FEES	.06	2
ELECTRIC	1.28	5	TENANT ALTS	.27	3
GAS	.18	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.26	1	TOTAL PAYROLL	1.01	1
PURCH CH WTR	.66	1	CLEANING		
COAL			REPAIR/MAINT	1.01	1
WATER/SEWER	.06	5	RDS. GROUNDS		
			SECURITY		
RDS. GNDS/SEC TOT	.27	6	ADMINISTRATIVE		
RDS. GNDS TOTAL	.02	4			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.38	2
RDS/GNDS CONTR	.01	3	CLEANING	.34	2
RDS/GNDS OTHER	.01	2	REPAIR/MAINT	.30	2
SECURITY TOTAL	.23	5	RDS. GROUNDS	.01	1
SEC PAYROLL	.30	1	SECURITY	.07	2
SEC CONTRACTS	.18	4	ADMINISTRATIVE	.66	2
SEC OTHER	.02	1			

U.S. PRIVATE SECTOR
TULSA (5 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	20 BLDS 1,004,812 SQ.FT.					997,789 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					20	8.56	8.34	7.83	9.28
RETAIL AREA	9.46	9.47			2				
OTHER AREA	10.50	10.50			1				
TOTAL RENT	8.58	8.42	7.83	9.28	20				
MISCELLANEOUS	.05	.06	.01	.10	19				
TOTAL INCOME	8.63	8.50	7.90	9.28	20				
EXPENSE									
CLEANING	.61	.74	.47	.82	20	.61	.75	.47	.84
REPAIR-MAINT	.81	.91	.66	.97	20	.82	.91	.66	1.00
UTILITIES	1.44	1.48	1.18	1.79	20	1.45	1.48	1.18	1.84
RDS/GNDS/SEC	.20	.20	.12	.24	19	.20	.20	.12	.24
ADMINISTRATIVE	.63	.67	.61	.71	20	.63	.67	.61	.71
TOTAL OPER EXP	3.69	3.97	3.20	4.42	20	3.71	3.97	3.20	4.57
FIXED EXPENSES	.64	.50	.42	.65	20	.64	.50	.42	.65
TOTAL OPER+FIXED	4.33	4.59	3.77	4.83	20	4.35	4.59	3.77	4.98
LEASING EXP	.33	.22	.14	.93	20				
TOTAL PAYROLL	.63	.46	.39	.78	20				
TOTAL CONTRACT	1.23	1.16	.93	1.92	19				

AVG SQFT/OFC TEN	4600	20	AVG OFFICE OCCUPANCY	90.4	20
AVG SQFT/RET TEN	205	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	430	16	AVG RATE YR-END RENT	12.91	20
			RENTABLE GROSS SQFT	.85	15

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	20	ADMIN TOTAL	.67	20
PAYROLL	.59	1	PAYROLL	.18	20
CONTRACT	.58	20	MGMT FEES	.37	20
SUP/MAT/MISC	.03	20	LEGAL FEES	.04	8
TRASH REMOVAL	.03	20	AUDIT FEES	.04	11
			GEN OFC EXP	.04	19
REPR/MAINT TOTAL	.91	20	OTHER ADM EXP	.02	19
PAYROLL	.29	20			
ELEVATOR	.09	20	FIXED EXP TOTAL	.50	20
HVAC	.21	20	REAL ESTATE TAX	.44	20
ELECTRICAL	.03	20	BUILDING INS	.05	20
STRUCT/ROOF	.01	20	PERS PROP TAX	.00	1
PLUMBING	.01	20	OTHER TAXES		
GEN SUPPLIES	.06	20			
GEN MAINT	.08	19	LEASING EXPENSES	.22	20
			ADV/PROMOTION	.04	8
UTILITIES TOTAL	1.48	20	COMM/FEES	.16	20
ELECTRIC	1.23	20	TENANT ALTS	.04	9
GAS	.18	19	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.46	20
PURCH CH WTR			CLEANING	.59	1
COAL			REPAIR/MAINT	.29	20
WATER/SEWER	.04	19	RDS/GROUNDS	.12	12
			SECURITY		
RDS/GNDS/SEC TOT	.20	19	ADMINISTRATIVE	.18	20
RDS/GNDS TOTAL	.17	19			
RDS/GNDS PAYRL	.12	12	TOTAL CONTRACTS	1.1[illegible]	19
RDS/GNDS CONTR	.15	7	CLEANING	.7[illegible]	19
RDS/GNDS OTHER	.00	8	REPAIR/MAINT	.26	7
SECURITY TOTAL	.01	19	RDS/GROUNDS	.16	7
SEC PAYROLL			SECURITY	.03	18
SEC CONTRACTS	.01	19	ADMINISTRATIVE	.41	19
SEC OTHER					

U.S. PRIVATE SECTOR
TULSA (5 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 297,076 SQ.FT.					297,076 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	8.41	8.53	7.83	9.28
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.41	8.53	7.83	9.28	4				
MISCELLANEOUS	.06	.01			3				
TOTAL INCOME	8.46	8.55	7.90	9.28	4				
EXPENSE									
CLEANING	.65	.75	.55	.82	4	.65	.75	.55	.82
REPAIR-MAINT	.97	.91	.69	1.17	4	.97	.91	.69	1.17
UTILITIES	1.53	1.63	.86	1.97	4	1.53	1.63	.86	1.97
RDS/GNDS/SEC	.27	.24			3	.27	.24		
ADMINISTRATIVE	.71	.67	.65	.80	4	.71	.67	.65	.80
TOTAL OPER EXP	4.08	4.12	3.29	4.61	4	4.08	4.12	3.29	4.61
FIXED EXPENSES	.42	.42	.35	.50	4	.42	.42	.35	.50
TOTAL OPER+FIXED	4.50	4.55	3.72	5.04	4	4.50	4.55	3.72	5.04
LEASING EXP	.48	.55	.18	.97	4				
TOTAL PAYROLL	.75	.61	.39	1.08	4				
TOTAL CONTRACT	1.24	1.18			3				

AVG SQFT/OFC TEN	2119	4	AVG OFFICE OCCUPANCY	89.2	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	292	2	AVG RATE YR-END RENT	12.71	4
			RENTABLE GROSS SQFT	.89	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	4	ADMIN TOTAL	.67	4
PAYROLL	.59	1	PAYROLL	.18	4
CONTRACT	.56	4	MGMT FEES	.38	4
SUP/MAT/MISC	.04	4	LEGAL FEES	.05	3
TRASH REMOVAL	.03	4	AUDIT FEES		
			GEN OFC EXP	.04	3
REPR/MAINT TOTAL	.91	4	OTHER ADM EXP	.01	3
PAYROLL	.41	4			
ELEVATOR	.08	4	FIXED EXP TOTAL	.42	4
HVAC	.21	4	REAL ESTATE TAX	.36	4
ELECTRICAL	.02	4	BUILDING INS	.06	4
STRUCT/ROOF	.03	4	PERS PROP TAX		
PLUMBING	.02	4	OTHER TAXES		
GEN SUPPLIES	.07	4			
GEN MAINT	.08	3	LEASING EXPENSES	.55	4
			ADV/PROMOTION	.00	3
UTILITIES TOTAL	1.63	4	COMM/FEES	.16	4
ELECTRIC	1.17	4	TENANT ALTS	.33	4
GAS	.18	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.61	4
PURCH CH WTR			CLEANING	.59	1
COAL			REPAIR/MAINT	.41	4
WATER/SEWER	.13	3	RDS/GROUNDS	.08	1
			SECURITY		
RDS/GNDS/SEC TOT	.24	3	ADMINISTRATIVE	.18	4
RDS/GNDS TOTAL	.20	3			
RDS/GNDS PAYRL	.08	1	TOTAL CONTRACTS	1.18	3
RDS/GNDS CONTR	.12	2	CLEANING	.74	3
RDS/GNDS OTHER	.01	3	REPAIR/MAINT	.18	2
SECURITY TOTAL	.01	3	RDS/GROUNDS	.12	2
SEC PAYROLL			SECURITY	.02	2
SEC CONTRACTS	.01	3	ADMINISTRATIVE	.42	3
SEC OTHER					

U.S. PRIVATE SECTOR
WASHINGTON (9 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	38 BLDS 6,610,582 SQ.FT.					5,578,289 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					33	11.26	12.82	9.03	16.30
RETAIL AREA	12.73	12.74	7.31	21.97	23				
OTHER AREA	2.38	2.76	.94	4.15	9				
TOTAL RENT	11.01	12.59	9.08	15.49	36				
MISCELLANEOUS	.22	.05	.02	.18	27				
TOTAL INCOME	11.18	12.59	9.17	15.58	36				
EXPENSE									
CLEANING	.62	.66	.50	.79	37	.74	.76	.66	.87
REPAIR-MAINT	1.01	.87	.57	1.26	37	1.20	.97	.67	1.44
UTILITIES	1.38	1.56	1.27	1.79	36	1.62	1.79	1.52	2.11
RDS. GNDS. SEC	.12	.10	.04	.22	29	.12	.10	.04	.22
ADMINISTRATIVE	.58	.57	.32	.89	37	.58	.57	.32	.89
TOTAL OPER EXP	3.65	3.80	3.14	4.76	37	4.18	4.77	3.78	5.31
FIXED EXPENSES	1.51	1.67	1.17	1.88	34	1.51	1.67	1.17	1.88
TOTAL OPER+FIXED	5.02	5.31	4.26	6.43	37	5.75	6.08	5.25	7.24
LEASING EXP	.34	.29	.19	.58	27				
TOTAL PAYROLL	.59	.49	.38	.74	28				
TOTAL CONTRACT	1.08	1.13	1.00	1.43	21				

AVG SQFT/OFC TEN	7934	35	AVG OFFICE OCCUPANCY	93.1	37
AVG SQFT/RET TEN	2655	22	AVG RETAIL OCCUPANCE	100.0	27
AVG SQFT/OFC WORK	199	26	AVG RATE YR-END RENT	17.75	30
			RENTABLE GROSS SQFT	.70	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	32	ADMIN TOTAL	.60	33
PAYROLL	.22	7	PAYROLL	.14	23
CONTRACT	.57	27	MGMT FEES	.38	33
SUP/MAT MISC	.02	19	LEGAL FEES	.02	22
TRASH REMOVAL	.03	28	AUDIT FEES	.02	12
			GEN OFC EXP	.02	24
REPR/MAINT TOTAL	.84	33	OTHER ADM EXP	.01	27
PAYROLL	.44	25			
ELEVATOR	.08	33	FIXED EXP TOTAL	1.50	30
HVAC	.12	31	REAL ESTATE TAX	1.32	30
ELECTRICAL	.03	30	BUILDING INS	.08	29
STRUCT/ROOF	.01	20	PERS PROP TAX	.00	2
PLUMBING	.01	30	OTHER TAXES	.04	20
GEN SUPPLIES	.02	29			
GEN MAINT	.13	32	LEASING EXPENSES	.29	23
			ADV/PROMOTION	.03	15
UTILITIES TOTAL	1.56	36	COMM/FEES	.33	15
ELECTRIC	1.31	32	TENANT ALTS	.21	19
GAS	.05	23	BUY-OUTS		
FUEL OIL	.17	17			
PURCH STEAM			TOTAL PAYROLL	.56	23
PURCH CH WTR			CLEANING	.22	7
COAL	.02	1	REPAIR/MAINT	.45	17
WATER/SEWER	.06	26	RDS/GROUNDS	.00	4
			SECURITY	.19	1
RDS/GNDS/SEC TOT	.10	29	ADMINISTRATIVE	.27	11
RDS/GNDS TOTAL	.01	17			
RDS/GNDS PAYRL	.00	3	TOTAL CONTRACTS	1.27	16
RDS/GNDS CONTR	.01	6	CLEANING	.56	16
RDS/GNDS OTHER	.01	9	REPAIR/MAINT	.09	13
SECURITY TOTAL	.10	24	RDS/GROUNDS	.01	6
SEC PAYROLL	.13	2	SECURITY	.06	10
SEC CONTRACTS	.12	18	ADMINISTRATIVE	.51	14
SEC OTHER	.01	8			

U.S. PRIVATE SECTOR
WASHINGTON (9 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 186,290 SQ.FT.					162,933 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	11.60	11.22	7.27	17.55
RETAIL AREA	17.58	16.27	9.84	23.70	4				
OTHER AREA									
TOTAL RENT	11.95	11.12	7.26	17.56	5				
MISCELLANEOUS	.07	.02	.01	.16	5				
TOTAL INCOME	12.02	11.14	7.27	17.72	5				
EXPENSE									
CLEANING	.62	.66	.31	.90	5	.70	.77	.32	1.12
REPAIR-MAINT	1.07	.89	.73	1.75	5	1.22	1.16	.80	2.04
UTILITIES	1.99	1.79	1.62	2.34	5	2.20	1.92	1.67	2.87
RDS. GNDS. SEC	.21	.22			3	.21	.22		
ADMINISTRATIVE	.42	.40	.31	.59	5	.42	.40	.31	.59
TOTAL OPER EXP	4.23	4.63	3.29	5.16	5	4.77	5.32	3.53	6.27
FIXED EXPENSES	1.48	1.78	1.10	1.90	5	1.48	1.78	1.10	1.90
TOTAL OPER+FIXED	5.72	6.29	4.69	6.82	5	6.25	7.27	4.93	7.78
LEASING EXP	.41	.44	.33	.51	4				
TOTAL PAYROLL	.90	.64			3				
TOTAL CONTRACT	1.36	1.39			3				

AVG SQFT/OFC TEN	2228	5	AVG OFFICE OCCUPANCY	94.4	5
AVG SQFT/RET TEN	2129	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	126	4	AVG RATE YR-END RENT	13.75	4
			RENTABLE GROSS SQFT	1.00	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	5	ADMIN TOTAL	.40	5
PAYROLL	.18	2	PAYROLL	.06	2
CONTRACT	.58	4	MGMT FEES	.33	5
SUP/MAT/MISC	.01	3	LEGAL FEES	.02	4
TRASH REMOVAL	.04	5	AUDIT FEES	.04	1
			GEN OFC EXP	.02	5
REPR/MAINT TOTAL	.89	5	OTHER ADM EXP	.01	4
PAYROLL	.45	5			
ELEVATOR	.09	5	FIXED EXP TOTAL	1.78	5
HVAC	.12	5	REAL ESTATE TAX	1.60	5
ELECTRICAL	.02	5	BUILDING INS	.12	5
STRUCT/ROOF	.03	5	PERS PROP TAX		
PLUMBING	.01	5	OTHER TAXES	.00	2
GEN SUPPLIES	.02	5			
GEN MAINT	.06	4	LEASING EXPENSES	.44	4
			ADV/PROMOTION	.08	3
UTILITIES TOTAL	1.79	5	COMM/FEES	.33	3
ELECTRIC	1.50	5	TENANT ALTS	.12	4
GAS	.02	3	BUY-OUTS		
FUEL OIL	.27	3			
PURCH STEAM			TOTAL PAYROLL	.64	3
PURCH CH WTR			CLEANING	.18	2
COAL			REPAIR/MAINT	.45	3
WATER/SEWER	.08	4	RDS. GROUNDS		
			SECURITY		
RDS. GNDS/SEC TOT	.22	3	ADMINISTRATIVE		
RDS. GNDS TOTAL	.14	1			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.39	3
RDS. GNDS CONTR			CLEANING	.66	3
RDS. GNDS OTHER	.14	1	REPAIR/MAINT	.07	3
SECURITY TOTAL	.22	3	RDS. GROUNDS		
SEC PAYROLL			SECURITY	.28	2
SEC CONTRACTS	.28	2	ADMINISTRATIVE	.36	3
SEC OTHER	.01	2			

U.S. PRIVATE SECTOR
WASHINGTON (9 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 582,879 SQ.FT.					523,847 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	15.14	14.21	9.12	22.16
RETAIL AREA	14.79	12.10			3				
OTHER AREA	3.38	3.28			2				
TOTAL RENT	14.13	14.63	8.72	19.13	6				
MISCELLANEOUS	.03	.04	.01	.05	4				
TOTAL INCOME	14.15	14.66	8.72	19.15	6				
EXPENSE									
CLEANING	.73	.68	.65	.78	7	.81	.84	.72	.91
REPAIR-MAINT	1.67	.91	.54	1.35	7	1.85	.91	.69	1.50
UTILITIES	1.87	1.97	1.52	2.27	7	2.05	2.11	1.76	2.27
RDS. GNDS. SEC	.22	.13	.07	.40	5	.22	.13	.07	.40
ADMINISTRATIVE	.70	.61	.56	.88	7	.70	.61	.56	.88
TOTAL OPER EXP	5.11	4.61	3.91	5.20	7	5.66	4.92	4.81	5.57
FIXED EXPENSES	1.76	1.81	1.42	2.11	6	1.76	1.81	1.42	2.11
TOTAL OPER+FIXED	6.58	6.70	5.29	7.31	7	6.63	6.70	6.11	7.68
LEASING EXP	1.08	1.07	.21	1.94	6				
TOTAL PAYROLL	.51	.52			3				
TOTAL CONTRACT	1.81	1.81			1				

AVG SQFT/OFC TEN	4590	6	AVG OFFICE OCCUPANCY	93.7	7
AVG SQFT/RET TEN	1358	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	244	7	AVG RATE YR-END RENT	20.00	5
			RENTABLE GROSS SQFT	.91	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	6	ADMIN TOTAL	.61	7
PAYROLL			PAYROLL	.07	5
CONTRACT	.63	6	MGMT FEES	.42	7
SUP. MAT/MISC	.03	4	LEGAL FEES	.03	4
TRASH REMOVAL	.04	5	AUDIT FEES	.01	2
			GEN OFC EXP	.03	6
REPR/MAINT TOTAL	.91	7	OTHER ADM EXP	.01	7
PAYROLL	.48	6			
ELEVATOR	.10	7	FIXED EXP TOTAL	1.81	6
HVAC	.10	7	REAL ESTATE TAX	1.59	6
ELECTRICAL	.05	7	BUILDING INS	.08	6
STRUCT/ROOF	.01	3	PERS PROP TAX	.00	1
PLUMBING	.03	7	OTHER TAXES	.09	4
GEN SUPPLIES	.02	7			
GEN MAINT	.14	7	LEASING EXPENSES	1.07	6
			ADV PROMOTION	.02	5
UTILITIES TOTAL	1.97	7	COMM/FEES	.44	5
ELECTRIC	1.72	7	TENANT ALTS	.94	4
GAS	.12	5	BUY-OUTS		
FUEL OIL	.19	3			
PURCH STEAM			TOTAL PAYROLL	.52	3
PURCH CH WTR			CLEANING		
COAL			REPAIR. MAINT	.53	2
WATER. SEWER	.10	5	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.13	5	ADMINISTRATIVE	.52	1
RDS/GNDS TOTAL	.02	3			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.81	1
RDS/GNDS CONTR	.09	1	CLEANING	.68	1
RDS/GNDS OTHER	.01	3	REPAIR/MAINT	.11	1
SECURITY TOTAL	.13	5	RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS	.13	5	ADMINISTRATIVE	1.02	1
SEC OTHER	.01	2			

U.S. PRIVATE SECTOR
WASHINGTON (9 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	19 BLDS 3,474,287 SQ.FT.					2,948,720 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					18	12.90	12.76	9.57	16.30
RETAIL AREA	12.63	12.92	7.58	22.02	11				
OTHER AREA	3.96	3.68	1.70	6.85	4				
TOTAL RENT	12.51	12.82	9.08	15.23	18				
MISCELLANEOUS	.29	.08	.01	.36	14				
TOTAL INCOME	12.75	12.82	9.29	15.45	18				
EXPENSE									
CLEANING	.63	.64	.50	.81	18	.75	.72	.64	.85
REPAIR-MAINT	.89	.87	.61	1.31	18	1.06	.94	.73	1.44
UTILITIES	1.43	1.54	1.18	1.69	17	1.67	1.72	1.44	2.05
RDS/GNDS. SEC	.12	.10	.03	.20	17	.12	.10	.03	.20
ADMINISTRATIVE	.56	.49	.28	.96	18	.56	.49	.28	.96
TOTAL OPER EXP	3.56	3.68	2.73	4.61	18	3.96	4.39	3.11	5.24
FIXED EXPENSES	1.57	1.50	1.15	1.87	18	1.57	1.50	1.15	1.87
TOTAL OPER+FIXED	5.14	5.31	4.02	5.94	18	5.77	5.86	4.61	6.93
LEASING EXP	.28	.22	.15	.55	15				
TOTAL PAYROLL	.64	.49	.40	.83	15				
TOTAL CONTRACT	1.22	1.12	.95	1.47	11				

AVG SQFT/OFC TEN	7363	17	AVG OFFICE OCCUPANCY	89.3	18
AVG SQFT/RET TEN	3167	9	AVG RETAIL OCCUPANCE	100.0	14
AVG SQFT/OFC WORK	140	9	AVG RATE YR-END RENT	17.87	14
			RENTABLE GROSS SQFT	.68	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	14	ADMIN TOTAL	.60	14
PAYROLL	.61	3	PAYROLL	.16	11
CONTRACT	.52	11	MGMT FEES	.29	14
SUP. MAT/MISC	.02	10	LEGAL FEES	.02	10
TRASH REMOVAL	.03	13	AUDIT FEES	.02	5
			GEN OFC EXP	.02	10
REPR/MAINT TOTAL	.75	14	OTHER ADM EXP	.01	11
PAYROLL	.43	10			
ELEVATOR	.07	14	FIXED EXP TOTAL	1.26	14
HVAC	.12	12	REAL ESTATE TAX	1.16	14
ELECTRICAL	.03	12	BUILDING INS	.05	14
STRUCT/ROOF	.01	9	PERS PROP TAX	.00	1
PLUMBING	.01	12	OTHER TAXES	.04	10
GEN SUPPLIES	.04	11			
GEN MAINT	.08	14	LEASING EXPENSES	.21	11
			ADV PROMOTION	.04	5
UTILITIES TOTAL	1.54	17	COMM/FEES	.10	6
ELECTRIC	1.20	13	TENANT ALTS	.22	10
GAS	.07	10	BUY-OUTS		
FUEL OIL	.12	9			
PURCH STEAM			TOTAL PAYROLL	.68	10
PURCH CH WTR			CLEANING	.61	3
COAL	.02	1	REPAIR/MAINT	.44	8
WATER/SEWER	.08	12	RDS. GROUNDS	.00	3
			SECURITY		
RDS/GNDS. SEC TOT	.10	17	ADMINISTRATIVE	.38	5
RDS. GNDS TOTAL	.00	9			
RDS. GNDS PAYRL	.01	2	TOTAL CONTRACTS	1.38	6
RDS. GNDS CONTR	.02	2	CLEANING	.55	6
RDS/GNDS OTHER	.00	5	REPAIR/MAINT	.08	4
SECURITY TOTAL	.08	12	RDS. GROUNDS	.00	3
SEC PAYROLL	.08	1	SECURITY	.10	5
SEC CONTRACTS	.12	8	ADMINISTRATIVE	.62	5
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
WASHINGTON (9 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,834,448 SQ.FT.					1,413,851 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	9.60	12.23	8.54	13.51
RETAIL AREA	11.29	12.83			3				
OTHER AREA	1.06	1.02			3				
TOTAL RENT	9.45	9.53	5.25	13.26	5				
MISCELLANEOUS	.17	.07	.04	.33	4				
TOTAL INCOME	9.59	9.63	5.26	13.57	5				
EXPENSE									
CLEANING	.53	.49	.33	.73	5	.68	.71	.44	.94
REPAIR-MAINT	.75	.45	.25	1.47	5	.98	.65	.32	1.89
UTILITIES	1.10	1.17	.84	1.48	5	1.38	1.52	.84	1.92
RDS/GNDS/SEC	.08	.04	.04	.13	4	.08	.04	.04	.13
ADMINISTRATIVE	.72	.90	.39	.92	5	.72	.90	.39	.92
TOTAL OPER EXP	3.17	2.99	1.72	4.67	5	4.06	4.25	2.22	6.11
FIXED EXPENSES	1.33	1.35	.73	1.88	5	1.33	1.35	.73	1.88
TOTAL OPER+FIXED	4.51	4.31	2.46	6.55	5	5.40	5.57	2.98	7.98
LEASING EXP	.10	.11			2				
TOTAL PAYROLL	.55	.27	.25	1.06	5				
TOTAL CONTRACT	.87	1.07	.53	1.12	4				

AVG SQFT/OFC TEN	10912	5	AVG OFFICE OCCUPANCY	98.0	5
AVG SQFT/RET TEN	2749	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	302	4	AVG RATE YR-END RENT	18.40	5
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.49	5	ADMIN TOTAL	.90	5
PAYROLL	.45	2	PAYROLL	.23	5
CONTRACT	.45	4	MGMT FEES	.46	5
SUP/MAT/MISC	.07	2	LEGAL FEES	.03	2
TRASH REMOVAL	.02	5	AUDIT FEES	.02	2
			GEN OFC EXP	.04	1
REPR/MAINT TOTAL	.45	5	OTHER ADM EXP	.02	5
PAYROLL	.37	2			
ELEVATOR	.08	5	FIXED EXP TOTAL	1.35	5
HVAC	.10	5	REAL ESTATE TAX	1.17	5
ELECTRICAL	.01	4	BUILDING INS	.04	4
STRUCT/ROOF	.01	1	PERS PROP TAX		
PLUMBING	.01	4	OTHER TAXES	.22	4
GEN SUPPLIES	.05	4			
GEN MAINT	.22	5	LEASING EXPENSES	.11	2
			ADV PROMOTION	.02	2
UTILITIES TOTAL	1.17	5	COMM/FEES	.02	1
ELECTRIC	1.08	5	TENANT ALTS	.18	1
GAS	.03	3	BUY-OUTS		
FUEL OIL	.14	2			
PURCH STEAM			TOTAL PAYROLL	.27	5
PURCH CH WTR			CLEANING	.45	2
COAL			REPAIR/MAINT	.37	2
WATER/SEWER	.04	5	RDS/GROUNDS	.00	1
			SECURITY	.19	1
RDS/GNDS/SEC TOT	.04	4	ADMINISTRATIVE	.23	5
RDS/GNDS TOTAL	.01	4			
RDS/GNDS PAYRL	.00	1	TOTAL CONTRACTS	1.07	4
RDS/GNDS CONTR	.01	3	CLEANING	.45	4
RDS/GNDS OTHER			REPAIR/MAINT	.08	3
SECURITY TOTAL	.04	4	RDS/GROUNDS	.01	3
SEC PAYROLL	.19	1	SECURITY	.03	3
SEC CONTRACTS	.03	3	ADMINISTRATIVE	.49	3
SEC OTHER	.03	1			

U.S. PRIVATE SECTOR
WASHINGTON (9 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	59 BLDS 8,978,186 SQ.FT.					8,702,102 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					58	9.88	10.24	8.45	12.83
RETAIL AREA	10.76	8.49	8.44	12.82	14				
OTHER AREA	7.58	8.77			2				
TOTAL RENT	9.75	10.23	8.47	12.32	58				
MISCELLANEOUS	.34	.20	.02	.70	38				
TOTAL INCOME	10.00	10.70	8.74	12.63	58				
EXPENSE									
CLEANING	.58	.56	.50	.62	59	.60	.58	.50	.66
REPAIR-MAINT	.79	.64	.49	1.11	59	.82	.70	.51	1.14
UTILITIES	1.26	1.50	1.25	1.80	57	1.30	1.50	1.29	1.80
RDS/GNDS/SEC	.10	.09	.05	.16	57	.10	.09	.05	.16
ADMINISTRATIVE	.52	.33	.26	.67	59	.52	.33	.26	.67
TOTAL OPER EXP	3.22	3.43	2.72	4.02	59	3.34	3.53	2.72	4.22
FIXED EXPENSES	.89	.86	.72	1.03	58	.89	.86	.72	1.03
TOTAL OPER+FIXED	4.11	4.49	3.63	4.79	58	4.23	4.60	3.65	5.08
LEASING EXP	.25	.26	.13	.35	55				
TOTAL PAYROLL	.37	.34	.24	.52	33				
TOTAL CONTRACT	1.06	.93	.86	1.33	29				

AVG SQFT/OFC TEN	10910	54	AVG OFFICE OCCUPANCY	95.4	59
AVG SQFT/RET TEN	3306	9	AVG RETAIL OCCUPANCE	97.6	15
AVG SQFT/OFC WORK	140	27	AVG RATE YR-END RENT	12.33	50
			RENTABLE GROSS SQFT	.85	18

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.58	50	ADMIN TOTAL	.35	50
PAYROLL	.09	3	PAYROLL	.04	24
CONTRACT	.54	49	MGMT FEES	.27	46
SUP/MAT/MISC	.01	16	LEGAL FEES	.01	27
TRASH REMOVAL	.03	28	AUDIT FEES	.04	12
			GEN OFC EXP	.02	21
REPR/MAINT TOTAL	.72	50	OTHER ADM EXP	.05	47
PAYROLL	.28	32			
ELEVATOR	.06	40	FIXED EXP TOTAL	.82	50
HVAC	.07	50	REAL ESTATE TAX	.77	50
ELECTRICAL	.03	46	BUILDING INS	.05	50
STRUCT/ROOF	.03	14	PERS PROP TAX	.00	10
PLUMBING	.01	31	OTHER TAXES	.04	18
GEN SUPPLIES	.04	31			
GEN MAINT	.15	50	LEASING EXPENSES	.28	47
			ADV PROMOTION	.01	18
UTILITIES TOTAL	1.50	57	COMM/FEES	.27	35
ELECTRIC	1.43	45	TENANT ALTS	.13	22
GAS	.10	20	BUY-OUTS		
FUEL OIL	.00	10			
PURCH STEAM			TOTAL PAYROLL	.38	26
PURCH CH WTR			CLEANING	.09	3
COAL			REPAIR/MAINT	.29	26
WATER/SEWER	.06	33	RDS/GROUNDS		
			SECURITY	.00	1
RDS/GNDS/SEC TOT	.09	57	ADMINISTRATIVE	.04	17
RDS/GNDS TOTAL	.05	48			
RDS/GNDS PAYRL	.02	1	TOTAL CONTRACTS	1.20	22
RDS/GNDS CONTR	.03	28	CLEANING	.57	21
RDS/GNDS OTHER	.06	24	REPAIR/MAINT	.14	12
SECURITY TOTAL	.01	41	RDS/GROUNDS	.02	17
SEC PAYROLL	.10	2	SECURITY	.08	17
SEC CONTRACTS	.04	22	ADMINISTRATIVE	.43	22
SEC OTHER	.00	19			

U.S. PRIVATE SECTOR
WASHINGTON (9 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 392,228 SQ.FT.					390,587 SQ.FT.			
INCOME	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	9.08	8.78	8.05	9.94
RETAIL AREA	4.42	4.42			1				
OTHER AREA									
TOTAL RENT	9.04	8.78	8.05	9.94	13				
MISCELLANEOUS	.43	.18	.01	.35	7				
TOTAL INCOME	9.33	9.28	8.47	10.91	13				
EXPENSE									
CLEANING	.53	.50	.43	.58	13	.53	.50	.43	.57
REPAIR-MAINT	1.33	1.08	.64	2.66	13	1.33	1.08	.65	2.66
UTILITIES	1.53	1.63	1.28	1.92	12	1.54	1.63	1.28	1.92
RDS. GNDS. SEC	.11	.10	.04	.15	13	.11	.10	.04	.15
ADMINISTRATIVE	.32	.26	.22	.41	13	.32	.26	.22	.41
TOTAL OPER EXP	3.72	3.67	2.84	4.77	13	3.73	3.67	2.84	4.79
FIXED EXPENSES	.82	.76	.66	.95	12	.82	.76	.66	.95
TOTAL OPER+FIXED	4.51	4.50	3.58	5.35	12	4.52	4.50	3.58	5.43
LEASING EXP	.47	.32	.29	.37	12				
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	5696	12	AVG OFFICE OCCUPANCY	80.5	13
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	00.0	1
AVG SQFT/OFC WORK	279	5	AVG RATE YR-END RENT	10.77	12
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS-TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.50	12
PAYROLL		
CONTRACT	.50	12
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL	1.20	12
PAYROLL	.21	3
ELEVATOR	.05	4
HVAC	.13	12
ELECTRICAL	.01	9
STRUCT/ROOF	.07	2
PLUMBING	.01	3
GEN SUPPLIES	.00	3
GEN MAINT	.81	12
UTILITIES TOTAL	1.63	12
ELECTRIC	1.44	11
GAS	.17	5
FUEL OIL	.00	3
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.08	3
RDS. GNDS. SEC TOT	.10	13
RDS. GNDS TOTAL	.09	12
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.03	4
RDS. GNDS OTHER	.11	9
SECURITY TOTAL	.00	9
SEC PAYROLL		
SEC CONTRACTS	.02	2
SEC OTHER	.00	7

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.26	12
PAYROLL	.02	3
MGMT FEES	.17	11
LEGAL FEES	.01	4
AUDIT FEES		
GEN OFC EXP	.03	3
OTHER ADM EXP	.08	12
FIXED EXP TOTAL	.76	12
REAL ESTATE TAX	.73	12
BUILDING INS	.03	12
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.32	12
ADV PROMOTION	.02	3
COMM/FEES	.30	11
TENANT ALTS	.33	3
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
WASHINGTON (9 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 1,131,641 SQ.FT.					1,111,625 SQ.FT.			
INCOME	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	9.48	10.86	5.81	12.70
RETAIL AREA	12.90	12.82			2				
OTHER AREA									
TOTAL RENT	9.56	10.86	5.81	12.70	15				
MISCELLANEOUS	.38	.24	.04	.80	10				
TOTAL INCOME	9.83	10.93	6.24	12.90	15				
EXPENSE									
CLEANING	.52	.54	.44	.62	16	.53	.54	.44	.65
REPAIR-MAINT	.86	.66	.37	1.15	16	.87	.68	.37	1.15
UTILITIES	1.48	1.54	.78	1.85	15	1.48	1.54	.78	1.85
RDS. GNDS. SEC	.10	.10	.06	.15	16	.10	.10	.06	.15
ADMINISTRATIVE	.39	.29	.21	.40	16	.39	.29	.21	.40
TOTAL OPER EXP	3.25	2.96	2.17	4.31	16	3.31	2.96	2.17	4.41
FIXED EXPENSES	.86	.93	.75	1.02	16	.86	.93	.75	1.02
TOTAL OPER+FIXED	4.11	3.92	2.98	5.09	16	4.17	3.92	2.98	5.23
LEASING EXP	.28	.21	.14	.29	16				
TOTAL PAYROLL	.38	.16	.16	.56	9				
TOTAL CONTRACT	1.11	.91	.90	1.18	8				

AVG SQFT/OFC TEN	11796	15	AVG OFFICE OCCUPANCY	93.5	16
AVG SQFT/RET TEN	2005	1	AVG RETAIL OCCUPANCE	91.6	2
AVG SQFT/OFC WORK	140	4	AVG RATE YR-END RENT	11.88	16
			RENTABLE GROSS SQFT	.95	5

COMPONENT COSTS-TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.56	11
PAYROLL	.07	1
CONTRACT	.50	11
SUP/MAT/MISC	.02	2
TRASH REMOVAL	.04	4
REPR/MAINT TOTAL	1.07	11
PAYROLL	.47	5
ELEVATOR	.05	10
HVAC	.06	11
ELECTRICAL	.05	10
STRUCT/ROOF	.17	2
PLUMBING	.01	4
GEN SUPPLIES	.07	5
GEN MAINT	.48	11
UTILITIES TOTAL	1.54	15
ELECTRIC	1.53	10
GAS	.16	5
FUEL OIL	.00	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.08	5
RDS. GNDS. SEC TOT	.10	16
RDS. GNDS TOTAL	.06	10
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.02	3
RDS. GNDS OTHER	.06	8
SECURITY TOTAL	.01	9
SEC PAYROLL		
SEC CONTRACTS	.01	3
SEC OTHER	.01	5

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.33	11
PAYROLL	.05	3
MGMT FEES	.23	11
LEGAL FEES	.01	4
AUDIT FEES	.05	2
GEN OFC EXP	.03	2
OTHER ADM EXP	.07	11
FIXED EXP TOTAL	.82	11
REAL ESTATE TAX	.78	11
BUILDING INS	.02	11
PERS PROP TAX	.01	2
OTHER TAXES	.02	2
LEASING EXPENSES	.27	11
ADV PROMOTION	.02	3
COMM/FEES	.25	10
TENANT ALTS	.14	5
BUY-OUTS		
TOTAL PAYROLL	.56	4
CLEANING	.07	1
REPAIR/MAINT	.54	4
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE	.05	1
TOTAL CONTRACTS	1.43	3
CLEANING	.64	3
REPAIR/MAINT	.14	3
RDS. GROUNDS	.10	1
SECURITY	.05	2
ADMINISTRATIVE	.55	3

U.S. PRIVATE SECTOR
WASHINGTON (9 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	19 BLDS 3,205,959 SQ.FT.					3,090,787 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					19	11.04	10.90	9.89	13.32
RETAIL AREA	11.04	8.49	6.44	13.57	8				
OTHER AREA	7.58	8.77			2				
TOTAL RENT	11.09	10.90	9.67	13.32	19				
MISCELLANEOUS	.37	.12	.01	.84	13				
TOTAL INCOME	11.36	10.93	9.89	13.32	19				
EXPENSE									
CLEANING	.59	.59	.56	.63	19	.61	.61	.56	.67
REPAIR-MAINT	.68	.61	.48	.94	19	.71	.63	.50	.94
UTILITIES	1.49	1.50	1.32	1.66	19	1.52	1.50	1.34	1.69
RDS/GNDS/SEC	.14	.09	.06	.27	18	.14	.09	.06	.27
ADMINISTRATIVE	.55	.60	.30	.76	19	.55	.60	.30	.76
TOTAL OPER EXP	3.44	3.50	2.95	3.77	19	3.54	3.55	3.06	4.04
FIXED EXPENSES	.97	.99	.81	1.21	19	.97	.99	.81	1.21
TOTAL OPER+FIXED	4.41	4.60	4.09	4.78	19	4.50	4.69	4.09	4.86
LEASING EXP	.26	.19	.11	.35	17				
TOTAL PAYROLL	.40	.34	.26	.52	13				
TOTAL CONTRACT	1.07	1.16	.90	1.33	13				

AVG SQFT/OFC TEN	8283	17	AVG OFFICE OCCUPANCY	95.1	19
AVG SQFT/RET TEN	3480	5	AVG RETAIL OCCUPANCE	100.0	9
AVG SQFT/OFC WORK	179	11	AVG RATE YR-END RENT	13.38	15
			RENTABLE GROSS SQFT	.81	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.59	16
PAYROLL	.15	2
CONTRACT	.56	15
SUP/MAT/MISC	.01	8
TRASH REMOVAL	.03	13
REPR/MAINT TOTAL	.58	16
PAYROLL	.28	13
ELEVATOR	.07	15
HVAC	.05	16
ELECTRICAL	.02	16
STRUCT/ROOF	.00	4
PLUMBING	.01	13
GEN SUPPLIES	.04	13
GEN MAINT	.07	16
UTILITIES TOTAL	1.50	19
ELECTRIC	1.42	18
GAS	.06	7
FUEL OIL	.00	3
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	14
RDS/GNDS/SEC TOT	.09	18
RDS/GNDS TOTAL	.04	14
RDS/GNDS PAYRL	.02	1
RDS/GNDS CONTR	.04	11
RDS/GNDS OTHER	.02	6
SECURITY TOTAL	.08	13
SEC PAYROLL	.10	2
SEC CONTRACTS	.17	7
SEC OTHER	.02	4

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.61	16
PAYROLL	.04	8
MGMT FEES	.36	16
LEGAL FEES	.00	13
AUDIT FEES	.03	7
GEN OFC EXP	.02	9
OTHER ADM EXP	.04	16
FIXED EXP TOTAL	.98	16
REAL ESTATE TAX	.82	16
BUILDING INS	.06	16
PERS PROP TAX	.00	7
OTHER TAXES	.05	8
LEASING EXPENSES	.23	14
ADV PROMOTION	.01	9
COMM/FEES	.20	10
TENANT ALTS	.09	7
BUY-OUTS		
TOTAL PAYROLL	.34	11
CLEANING	.15	2
REPAIR/MAINT	.28	11
RDS/GROUNDS		
SECURITY	.00	1
ADMINISTRATIVE	.04	6
TOTAL CONTRACTS	1.25	11
CLEANING	.57	10
REPAIR/MAINT	.14	5
RDS/GROUNDS	.05	9
SECURITY	.16	8
ADMINISTRATIVE	.46	11

U.S. PRIVATE SECTOR
WICHITA (3 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 1,097,705 SQ.FT.					1,041,156 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	8.88	8.11	7.12	11.97
RETAIL AREA	5.73	5.73			1				
OTHER AREA									
TOTAL RENT	8.61	7.83	7.12	10.21	11				
MISCELLANEOUS	.12	.09			2				
TOTAL INCOME	8.62	7.84	7.12	10.21	11				
EXPENSE									
CLEANING	.83	.74	.69	.81	11	.86	.74	.71	.81
REPAIR-MAINT	.91	.85	.73	1.08	11	.92	.85	.73	1.08
UTILITIES	2.12	1.68	1.53	2.16	11	2.17	1.68	1.56	2.16
RDS/GNDS/SEC	.16	.10	.06	.13	8	.16	.10	.06	.13
ADMINISTRATIVE	.47	.60	.27	.80	11	.47	.60	.27	.80
TOTAL OPER EXP	4.46	3.98	3.67	5.07	11	4.59	3.98	3.67	5.26
FIXED EXPENSES	1.02	.79	.70	1.28	11	1.02	.79	.70	1.28
TOTAL OPER+FIXED	5.48	4.83	4.09	5.77	11	5.61	4.83	4.48	5.96
LEASING EXP	.66	.53	.21	1.90	8				
TOTAL PAYROLL	.63	.61	.44	.87	8				
TOTAL CONTRACT	1.10	.92	.84	1.03	8				

AVG SQFT/OFC TEN	3577	11	AVG OFFICE OCCUPANCY	94.8	11
AVG SQFT/RET TEN	4025	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	265	10	AVG RATE YR-END RENT	12.37	11
			RENTABLE GROSS SQFT	.93	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	9
PAYROLL		
CONTRACT	.63	9
SUP/MAT/MISC	.09	6
TRASH REMOVAL	.02	9
REPR/MAINT TOTAL	.94	9
PAYROLL	.22	9
ELEVATOR	.18	8
HVAC	.15	8
ELECTRICAL	.05	8
STRUCT/ROOF	.04	2
PLUMBING	.02	7
GEN SUPPLIES	.09	8
GEN MAINT	.09	8
UTILITIES TOTAL	1.68	11
ELECTRIC	1.39	9
GAS	.26	9
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.02	9
RDS/GNDS/SEC TOT	.10	8
RDS/GNDS TOTAL	.07	4
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.07	3
RDS/GNDS OTHER	.00	1
SECURITY TOTAL	.02	7
SEC PAYROLL	.02	2
SEC CONTRACTS	.02	4
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.66	9
PAYROLL	[illegible]	7
MGMT FEES	.14	7
LEGAL FEES	.05	5
AUDIT FEES	.04	6
GEN OFC EXP	.05	6
OTHER ADM EXP	.10	4
FIXED EXP TOTAL	.79	9
REAL ESTATE TAX	.68	9
BUILDING INS	.07	9
PERS PROP TAX	.06	5
OTHER TAXES	.00	3
LEASING EXPENSES	.57	7
ADV PROMOTION	.00	5
COMM/FEES	.09	5
TENANT ALTS	.48	7
BUY-OUTS		
TOTAL PAYROLL	.61	8
CLEANING		
REPAIR/MAINT	.22	8
RDS/GROUNDS		
SECURITY	.03	1
ADMINISTRATIVE	.43	7
TOTAL CONTRACTS	.92	8
CLEANING	.66	8
REPAIR/MAINT	.06	2
RDS/GROUNDS	.09	2
SECURITY	.02	6
ADMINISTRATIVE	.18	6

U.S. PRIVATE SECTOR
WICHITA (3 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 507,200 SQ.FT.					486,752 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	11.37	10.98	8.36	14.87
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.91	10.08	8.36	13.79	6				
MISCELLANEOUS	.16	[illegible]			1				
TOTAL INCOME	10.94	10.08	6.36	13.87	6				
EXPENSE									
CLEANING	.73	.73	.68	.77	6	.75	.74	.71	.79
REPAIR-MAINT	.72	.76	.53	.96	6	.74	.76	.55	.96
UTILITIES	1.91	1.80	1.50	2.67	6	1.95	1.80	1.60	2.87
RDS/GNDS/SEC	.08	.08	.05	.13	5	.08	.08	.05	.13
ADMINISTRATIVE	.65	.66	.44	.96	6	.65	.66	.44	.96
TOTAL OPER EXP	4.07	3.98	3.46	5.24	6	4.19	3.98	3.68	5.35
FIXED EXPENSES	1.02	.90	.78	1.42	6	1.02	.90	.78	1.42
TOTAL OPER+FIXED	5.09	4.92	4.32	6.54	6	5.20	4.92	4.54	6.65
LEASING EXP	1.02	.81	.36	1.90	4				
TOTAL PAYROLL	.59	.56	.44	.87	5				
TOTAL CONTRACT	.92	.90	.84	1.03	5				

AVG SQFT/OFC TEN	5015	6	AVG OFFICE OCCUPANCY	92.7	6
AVG SQFT/RET TEN	1634	1	AVG RETAIL OCCUPANCE	00.0	1
AVG SQFT/OFC WORK	305	5	AVG RATE YR-END RENT	13.42	6
			RENTABLE GROSS SQFT	.92	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	5
PAYROLL		
CONTRACT	.62	5
SUP/MAT/MISC	.09	5
TRASH REMOVAL	.02	5
REPR/MAINT TOTAL	.74	5
PAYROLL	.21	5
ELEVATOR	.22	5
HVAC	.14	5
ELECTRICAL	.05	5
STRUCT/ROOF	.04	2
PLUMBING	.02	4
GEN SUPPLIES	.07	5
GEN MAINT	.04	4
UTILITIES TOTAL	1.80	6
ELECTRIC	1.39	5
GAS	.22	5
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.02	5
RDS/GNDS. SEC TOT	.08	5
RDS/GNDS TOTAL	.07	3
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.07	3
RDS/GNDS OTHER		
SECURITY TOTAL	.01	5
SEC PAYROLL	.01	1
SEC CONTRACTS	.01	3
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.66	5
PAYROLL	.43	5
MGMT FEES	.10	5
LEGAL FEES	.06	4
AUDIT FEES	.05	4
GEN OFC EXP	.05	5
OTHER ADM EXP	.09	1
FIXED EXP TOTAL	.84	5
REAL ESTATE TAX	.70	5
BUILDING INS	.06	5
PERS PROP TAX	.07	4
OTHER TAXES		
LEASING EXPENSES	.81	4
ADV PROMOTION	.00	3
COMM/FEES	.01	3
TENANT ALTS	.80	4
BUY-OUTS		
TOTAL PAYROLL	.56	5
CLEANING		
REPAIR/MAINT	.21	5
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE	.43	5
TOTAL CONTRACTS	.90	5
CLEANING	.62	5
REPAIR/MAINT	.03	1
RDS. GROUNDS	.09	2
SECURITY	.01	5
ADMINISTRATIVE	.18	5

U.S. PRIVATE SECTOR
WICHITA (3 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 502,865 SQ.FT.					468,152 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	6.49	6.87		
RETAIL AREA	5.73	5.73			1				
OTHER AREA									
TOTAL RENT	6.44	6.87			3				
MISCELLANEOUS									
TOTAL INCOME	6.44	6.87			3				
EXPENSE									
CLEANING	.95	.95			3	1.01	.95		
REPAIR-MAINT	1.07	1.08			3	1.07	1.08		
UTILITIES	2.46	1.97			3	2.51	1.97		
RDS/GNDS/SEC	.26	.21			2	.26	.21		
ADMINISTRATIVE	.21	.24			3	.21	.24		
TOTAL OPER EXP	4.88	4.03			3	5.02	4.03		
FIXED EXPENSES	1.11	.78			3	1.11	.78		
TOTAL OPER+FIXED	5.99	4.81			3	6.13	4.81		
LEASING EXP	.07	.11			2				
TOTAL PAYROLL	.56	.49			2				
TOTAL CONTRACT	1.31	1.21			2				

AVG SQFT/OFC TEN	4865	3	AVG OFFICE OCCUPANCY	96.6	3
AVG SQFT/RET TEN	8678	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	257	3	AVG RATE YR-END RENT	11.83	3
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.00	2
PAYROLL		
CONTRACT	.98	2
SUP/MAT/MISC		
TRASH REMOVAL	.03	2
REPR/MAINT TOTAL	1.17	2
PAYROLL	.39	2
ELEVATOR	.18	1
HVAC	.26	2
ELECTRICAL	.12	2
STRUCT/ROOF		
PLUMBING	.06	2
GEN SUPPLIES	.08	2
GEN MAINT	.17	2
UTILITIES TOTAL	1.97	3
ELECTRIC	2.10	2
GAS	.32	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	2
RDS/GNDS/SEC TOT	.21	2
RDS/GNDS TOTAL	.00	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER	.00	1
SECURITY TOTAL	.31	1
SEC PAYROLL		
SEC CONTRACTS	.31	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.15	2
PAYROLL	.20	1
MGMT FEES		
LEGAL FEES		
AUDIT FEES	.02	2
GEN OFC EXP	.04	2
OTHER ADM EXP	.00	1
FIXED EXP TOTAL	1.15	2
REAL ESTATE TAX	1.05	2
BUILDING INS	.09	2
PERS PROP TAX	.01	1
OTHER TAXES	.01	2
LEASING EXPENSES	.02	1
ADV PROMOTION		
COMM/FEES		
TENANT ALTS	.02	1
BUY-OUTS		
TOTAL PAYROLL	.49	2
CLEANING		
REPAIR/MAINT	.39	2
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE	.20	1
TOTAL CONTRACTS	1.21	2
CLEANING	1.00	2
REPAIR/MAINT	.09	1
RDS. GROUNDS		
SECURITY	.31	1
ADMINISTRATIVE	.01	1

U.S. PRIVATE SECTOR
WILMINGTON
ALL DOWNTOWN
(1 ANALYSIS)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,581,927 SQ.FT.					1,524,187 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	13.49	13.49		
RETAIL AREA	3.65	3.65			4				
OTHER AREA									
TOTAL RENT	13.25	13.25			4				
MISCELLANEOUS									
TOTAL INCOME	13.25	13.25			4				
EXPENSE									
CLEANING	1.05	1.05			4	1.05	1.05		
REPAIR-MAINT	3.75	3.75			4	3.75	3.75		
UTILITIES	2.72	2.72			4	2.72	2.72		
RDS/GNDS/SEC	.86	.86			4	.86	.86		
ADMINISTRATIVE	.68	.68			4	.68	.68		
TOTAL OPER EXP	9.07	9.07			4	9.10	9.10		
FIXED EXPENSES	1.08	1.08			4	1.08	1.08		
TOTAL OPER+FIXED	10.14	10.14			4	10.18	10.18		
LEASING EXP									
TOTAL PAYROLL	1.18	1.18			4				
TOTAL CONTRACT	.55	.55			4				

AVG SQFT/OFC TEN	138562	4	AVG OFFICE OCCUPANCY	100.0	4
AVG SQFT/RET TEN	2696	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	253	4	AVG RATE YR-END RENT	18.00	4
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.05	4	ADMIN TOTAL	.68	4
PAYROLL	.39	4	PAYROLL	.30	4
CONTRACT	.48	4	MGMT FEES		
SUP/MAT/MISC	.18	4	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP	.30	4
REPR/MAINT TOTAL			OTHER ADM EXP	.09	4
PAYROLL					
ELEVATOR			FIXED EXP TOTAL	1.08	4
HVAC			REAL ESTATE TAX	1.08	4
ELECTRICAL			BUILDING INS	.00	4
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	2.72	4	COMM/FEES		
ELECTRIC	2.16	4	TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL	.40	4			
PURCH STEAM			TOTAL PAYROLL	1.18	4
PURCH CH WTR			CLEANING	.39	4
COAL			REPAIR/MAINT		
WATER/SEWER	.17	4	RDS/GROUNDS	.01	4
			SECURITY	.49	4
RDS/GNDS/SEC TOT	.86	4	ADMINISTRATIVE	.30	4
RDS/GNDS TOTAL	.03	4			
RDS/GNDS PAYRL	.01	4	TOTAL CONTRACTS	.55	4
RDS/GNDS CONTR			CLEANING	.48	4
RDS/GNDS OTHER	.02	4	REPAIR/MAINT		
SECURITY TOTAL	.83	4	RDS/GROUNDS		
SEC PAYROLL	.49	4	SECURITY	.07	4
SEC CONTRACTS	.07	4	ADMINISTRATIVE		
SEC OTHER	.27	4			

U.S. PRIVATE SECTOR
ALL BUILDINGS-1983

(1 ANALYSIS)

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	2298 BLDS 399,352,859 SQ.FT.					374,340,539 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					030	12.15	10.30	8.18	12.83
RETAIL AREA	12.33	10.37	7.02	15.11	694				
OTHER AREA	8.41	5.43	2.58	11.86	342				
TOTAL RENT	12.16	10.33	8.14	12.74	091				
MISCELLANEOUS	.62	.14	.03	.48	412				
TOTAL INCOME	12.61	10.62	8.34	13.03	094				
EXPENSE									
CLEANING	1.01	.72	.56	1.00	295	1.08	.75	.58	1.07
REPAIR-MAINT	1.15	.78	.52	1.16	296	1.22	.83	.53	1.22
UTILITIES	1.81	1.55	1.21	1.97	293	1.90	1.59	1.24	2.02
RDS. GNDS. SEC	.36	.23	.13	.41	160	.36	.23	.13	.41
ADMINISTRATIVE	.62	.54	.35	.78	264	.62	.54	.35	.78
TOTAL OPER EXP	4.94	4.02	3.26	5.06	296	5.22	4.18	3.35	5.38
FIXED EXPENSES	1.72	1.03	.70	1.53	245	1.72	1.03	.70	1.53
TOTAL OPER+FIXED	6.62	5.11	4.19	6.43	287	6.94	5.25	4.34	6.78
LEASING EXP	.48	.23	.07	.53	724				
TOTAL PAYROLL	1.18	.59	.33	1.15	632				
TOTAL CONTRACT	1.42	1.27	.90	1.72	766				

AVG SQFT/OFC TEN	6647	2130	AVG OFFICE OCCUPANCY	93.9	2296
AVG SQFT/RET TEN	3303	742	AVG RETAIL OCCUPANCE	95.8	864
AVG SQFT/OFC WORK	226	1650	AVG RATE YR-END RENT	14.52	2012
			RENTABLE GROSS SQFT	.84	1016

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	863
PAYROLL	.52	575
CONTRACT	.56	783
SUP/MAT/MISC	.05	472
TRASH REMOVAL	.03	578
REPR/MAINT TOTAL	.80	828
PAYROLL	.34	352
ELEVATOR	.14	592
HVAC	.11	740
ELECTRICAL	.03	521
STRUCT/ROOF	.03	804
PLUMBING	.01	362
GEN SUPPLIES	.05	417
GEN MAINT	.11	679
UTILITIES TOTAL	1.55	293
ELECTRIC	1.28	865
GAS	.16	891
FUEL OIL	.11	126
PURCH STEAM	.46	322
PURCH CH WTR	.65	64
COAL	.03	4
WATER/SEWER	.05	733
RDS. GNDS. SEC TOT	.23	160
RDS/GNDS TOTAL	.09	386
RDS. GNDS PAYRL	.06	324
RDS. GNDS CONTR	.07	104
RDS/GNDS OTHER	.02	751
SECURITY TOTAL	.17	518
SEC PAYROLL	.20	413
SEC CONTRACTS	.13	169
SEC OTHER	.01	440

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.54	828
PAYROLL	.22	100
MGMT FEES	.36	418
LEGAL FEES	.03	963
AUDIT FEES	.03	548
GEN OFC EXP	.04	282
OTHER ADM EXP	.03	106
FIXED EXP TOTAL	1.03	877
REAL ESTATE TAX	.92	855
BUILDING INS	.07	811
PERS PROP TAX	.01	334
OTHER TAXES	.03	371
LEASING EXPENSES	.24	422
ADV PROMOTION	.02	750
COMM/FEES	.15	084
TENANT ALTS	.19	916
BUY-OUTS	.08	57
TOTAL PAYROLL	.60	337
CLEANING	.51	522
REPAIR/MAINT	.34	153
RDS/GROUNDS	.06	313
SECURITY	.20	373
ADMINISTRATIVE	.22	933
TOTAL CONTRACTS	1.31	448
CLEANING	.59	401
REPAIR/MAINT	.29	178
RDS/GROUNDS	.07	920
SECURITY	.13	996
ADMINISTRATIVE	.37	094

U.S. PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (2 YEARS)
1982 (2 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	1382 BLDS 278,306,849 SQ.FT.					259,209,563 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					181	11.28	9.78	7.84	11.97
RETAIL AREA	12.27	10.08	6.85	14.35	484				
OTHER AREA	8.24	4.80	2.04	10.52	286				
TOTAL RENT	11.37	9.77	7.85	11.97	289				
MISCELLANEOUS	.59	.15	.04	.52	904				
TOTAL INCOME	11.83	10.11	8.04	12.31	292				
EXPENSE									
CLEANING	1.04	.75	.60	1.02	360	1.11	.79	.62	1.09
REPAIR-MAINT	1.09	.80	.51	1.16	380	1.16	.83	.54	1.26
UTILITIES	1.80	1.53	1.18	1.93	378	1.89	1.58	1.24	2.00
RDS. GNDS/SEC	.35	.24	.13	.41	299	.35	.24	.13	.41
ADMINISTRATIVE	.58	.49	.33	.70	367	.56	.49	.33	.70
TOTAL OPER EXP	4.81	4.02	3.24	4.96	381	5.11	4.17	3.39	5.33
FIXED EXPENSES	1.62	.99	.68	1.45	346	1.62	.99	.68	1.45
TOTAL OPER+FIXED	6.40	5.08	4.18	6.34	349	6.69	5.25	4.31	6.73
LEASING EXP	.32	.20	.06	.43	998				
TOTAL PAYROLL	1.20	.57	.31	1.25	005				
TOTAL CONTRACT	1.37	1.20	.79	1.66	080				

AVG SQFT-OFC TEN	6956	1196	AVG OFFICE OCCUPANCY	96.1	1381
AVG SQFT-RET TEN	3159	535	AVG RETAIL OCCUPANCE	95.1	582
AVG SQFT-OFC WORK	230	1004	AVG RATE YR-END RENT	14.56	1117
			RENTABLF GROSS SQFT	.84	598

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	380
PAYROLL	.54	402
CONTRACT	.60	066
SUP MAT MISC	.06	886
TRASH REMOVAL	.03	935
REPR MAINT TOTAL	.80	380
PAYROLL	.35	810
ELEVATOR	.15	968
HVAC	.11	028
ELECTRICAL	.03	939
STRUCT ROOF	.03	481
PLUMBING	.01	827
GEN SUPPLIES	.06	909
GEN MAINT	.11	965
UTILITIES TOTAL	1.53	378
ELECTRIC	1.25	137
GAS	.15	563
FUEL OIL	.09	95
PURCH STEAM	.45	228
PURCH CH WTR	.78	36
COAL	.02	2
WATER/SEWER	.05	097
RDS. GNDS SEC TOT	.24	299
RDS. GNDS TOTAL	.08	804
RDS. GNDS PAYRL	.06	200
RDS. GNDS CONTR	.06	643
RDS. GNDS OTHER	.03	456
SECURITY TOTAL	.18	891
SEC PAYROLL	.19	298
SEC CONTRACTS	.12	703
SEC OTHER	.01	296

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.49	367
PAYROLL	.22	637
MGMT FEES	.34	789
LEGAL FEES	.02	545
AUDIT FEES	.03	332
GEN OFC EXP	.03	771
OTHER ADM EXP	.02	627
FIXED EXP TOTAL	.99	346
REAL ESTATE TAX	.90	094
BUILDING INS	.08	077
PERS PROP TAX	.00	200
OTHER TAXES	.02	224
LEASING EXPENSES	.20	998
ADV PROMOTION	.01	421
COMM/FEES	.12	614
TENANT ALTS	.13	572
BUY OUTS	.06	43
TOTAL PAYROLL	.57	005
CLEANING	.53	367
REPAIR MAINT	.36	744
RDS GROUNDS	.06	192
SECURITY	.19	275
ADMINISTRATIVE	.23	546
TOTAL CONTRACTS	1.20	080
CLEANING	.61	679
REPAIR MAINT	.27	752
RDS. GROUNDS	.05	557
SECURITY	.11	628
ADMINISTRATIVE	.33	619

U.S. PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (2 YEARS)
1983 (2 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	1466 BLDS 278,793,435 SQ.FT.					259,422,643 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1320	12.17	10.45	8.34	12.85
RETAIL AREA	12.69	10.51	7.02	15.23	522				
OTHER AREA	8.71	5.45	2.83	12.86	277				
TOTAL RENT	12.22	10.46	8.34	12.79	1363				
MISCELLANEOUS	.61	.15	.04	.48	981				
TOTAL INCOME	12.69	10.75	8.58	13.10	1366				
EXPENSE									
CLEANING	1.05	.76	.59	1.02	1466	1.13	.80	.62	1.12
REPAIR-MAINT	1.20	.67	.58	1.24	1466	1.28	.91	.61	1.34
UTILITIES	1.83	1.59	1.22	2.01	1464	1.93	1.65	1.27	2.08
RDS. GNDS. SEC	.37	.24	.14	.43	1382	.37	.24	.14	.43
ADMINISTRATIVE	.62	.54	.35	.77	1451	.62	.54	.35	.77
TOTAL OPER EXP	5.05	4.18	3.38	5.15	1466	5.37	4.32	3.51	5.57
FIXED EXPENSES	1.75	1.06	.74	1.57	1443	1.75	1.06	.74	1.57
TOTAL OPER+FIXED	6.78	5.32	4.37	6.61	1460	7.13	5.50	4.49	7.05
LEASING EXP	.37	.22	.07	.50	1105				
TOTAL PAYROLL	1.22	.60	.35	1.25	1090				
TOTAL CONTRACT	1.47	1.29	.91	1.75	1135				

AVG SQFT-OFC TEN	6849	1329	AVG OFFICE OCCUPANCY	94.8	1466
AVG SQFT RET TEN	3247	522	AVG RETAIL OCCUPANCE	96.6	628
AVG SQFT-OFC WORK	223	1019	AVG RATE YR-END RENT	14.34	1285
			RENTABLE GROSS SQFT	.84	728

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	154
PAYROLL	.55	405
CONTRACT	.58	098
SUP MAT MISC	.06	907
TRASH REMOVAL	.03	962
REPR MAINT TOTAL	.69	135
PAYROLL	.39	874
ELEVATOR	.15	015
HVAC	.12	064
ELECTRICAL	.04	963
STRUCT ROOF	.03	481
PLUMBING	.01	647
GEN SUPPLIES	.06	912
GEN MAINT	.12	035
UTILITIES TOTAL	1.59	464
ELECTRIC	1.28	168
GAS	.16	563
FUEL OIL	.11	90
PURCH STEAM	.45	234
PURCH CH WTR	.65	37
COAL	.02	3
WATER/SEWER	.05	075
RDS. GNDS. SEC TOT	.24	382
RDS. GNDS TOTAL	.08	820
RDS. GNDS PAYRL	.07	216
RDS. GNDS CONTR	.06	650
RDS. GNDS OTHER	.02	436
SECURITY TOTAL	.16	963
SEC PAYROLL	.21	294
SEC CONTRACTS	.13	716
SEC OTHER	.01	312

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.54	120
PAYROLL	.23	664
MGMT FEES	.36	854
LEGAL FEES	.02	558
AUDIT FEES	.03	325
GEN OFC EXP	.03	799
OTHER ADM EXP	.03	690
FIXED EXP TOTAL	1.05	171
REAL ESTATE TAX	.95	156
BUILDING INS	.07	132
PERS PROP TAX	.00	247
OTHER TAXES	.03	253
LEASING EXPENSES	.23	868
ADV PROMOTION	.02	413
COMM/FEES	.14	644
TENANT ALTS	.18	560
BUY OUTS	.09	39
TOTAL PAYROLL	.65	865
CLEANING	.53	370
REPAIR MAINT	.39	762
RDS GROUNDS	.07	210
SECURITY	.22	267
ADMINISTRATIVE	.24	578
TOTAL CONTRACTS	1.35	890
CLEANING	.62	857
REPAIR MAINT	.30	735
RDS. GROUNDS	.05	537
SECURITY	.13	621
ADMINISTRATIVE	.38	641

U.S. PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1979 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	306 BLDS 92,055,172 SQ.FT.					82,560,794 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					258	7.31	7.70	6.24	9.14
RETAIL AREA	8.03	8.32	5.11	11.25	175				
OTHER AREA	4.32	4.38	1.84	7.84	144				
TOTAL RENT	8.34	7.47	5.99	9.00	269				
MISCELLANEOUS	.30	.08	.00	.37	306				
TOTAL INCOME	8.42	7.64	6.11	9.22	270				
EXPENSE									
CLEANING	.98	.82	.59	1.14	306	1.10	.94	.67	1.30
REPAIR-MAINT	.94	.79	.54	1.17	306	1.05	.90	.58	1.37
UTILITIES	1.31	1.17	.91	1.47	306	1.40	1.22	.97	1.56
RDS. GNDS. SEC	.23	.17	.07	.28	306	.23	.17	.07	.28
ADMINISTRATIVE	.39	.34	.24	.47	306	.39	.34	.24	.47
TOTAL OPER EXP	3.86	3.40	2.72	4.30	306	4.24	3.71	3.03	4.97
FIXED EXPENSES	1.78	.84	.58	1.29	306	1.78	.84	.58	1.29
TOTAL OPER+FIXED	5.64	4.[illegible]	3.42	5.63	306	6.13	4.66	3.72	6.28
LEASING EXP	.39	.19	.03	.45	306				
TOTAL PAYROLL	.83	.33	.00	1.11	306				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	8070	269	AVG OFFICE OCCUPANCY	96.7	306
AVG SQFT/RET TEN	3122	188	AVG RETAIL OCCUPANCE	90.3	276
AVG SQFT/OFC WORK	202	246	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP. MAT. MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR. MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT. ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL			COMM FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR MAINT		
COAL			RDS GROUNDS		
WATER SEWER			SECURITY		
RDS GNDS SEC TOT			ADMINISTRATIVE		
RDS GNDS TOTAL			TOTAL CONTRACTS		
RDS GNDS PAYRL			CLEANING		
RDS GNDS CONTR			REPAIR MAINT		
RDS GNDS OTHER			RDS GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1980 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	304 BLDS 93,011,688 SQ.FT.					82,884,551 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					244	7.01	8.16	6.64	9.94
RETAIL AREA	9.92	9.24	6.42	13.25	163				
OTHER AREA	3.76	4.60	2.22	8.92	141				
TOTAL RENT	9.23	8.33	6.48	9.85	253				
MISCELLANEOUS	.47	.08	.00	.55	304				
TOTAL INCOME	8.52	8.52	6.90	10.07	255				
EXPENSE									
CLEANING	1.04	.85	.64	1.22	304	1.17	.99	.71	1.39
REPAIR-MAINT	1.03	.89	.63	1.30	304	1.16	1.00	.67	1.48
UTILITIES	1.49	1.31	1.01	1.64	304	1.61	1.37	1.06	1.79
RDS. GNDS. SEC	.25	.18	.06	.31	304	.25	.18	.06	.31
ADMINISTRATIVE	.37	.39	.26	.52	304	.37	.39	.26	.52
TOTAL OPER EXP	4.19	3.84	3.10	4.71	304	4.63	4.21	3.37	5.35
FIXED EXPENSES	1.51	.89	.59	1.33	304	1.51	.89	.59	1.33
TOTAL OPER+FIXED	5.70	4.81	3.81	5.99	304	6.28	5.15	4.23	6.71
LEASING EXP	.33	.17	.07	.46	304				
TOTAL PAYROLL	.79	.33	.00	1.06	304				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	8415	271	AVG OFFICE OCCUPANCY	98.1	304
AVG SQFT/RET TEN	3418	185	AVG RETAIL OCCUPANCE	94.5	303
AVG SQFT/OFC WORK	206	242	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP. MAT. MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR. MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT. ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL			COMM FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR MAINT		
COAL			RDS GROUNDS		
WATER SEWER			SECURITY		
RDS GNDS SEC TOT			ADMINISTRATIVE		
RDS GNDS TOTAL			TOTAL CONTRACTS		
RDS GNDS PAYRL			CLEANING		
RDS GNDS CONTR			REPAIR MAINT		
RDS GNDS OTHER			RDS GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1981 (5 ANALYSES)

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	308 BLDS 93,366,545 SQ.FT.					85,418,695 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					258	9.41	8.97	7.32	10.77
RETAIL AREA	10.46	9.55	7.03	14.38	178				
OTHER AREA	9.21	5.50	2.16	12.87	119				
TOTAL RENT	10.40	9.14	7.34	11.03	268				
MISCELLANEOUS	.41	.12	.02	.53	224				
TOTAL INCOME	10.72	9.41	7.57	11.36	270				
EXPENSE									
CLEANING	1.13	.96	.71	1.32	308	1.23	1.04	.77	1.47
REPAIR-MAINT	1.17	1.01	.73	1.51	308	1.26	1.11	.76	1.62
UTILITIES	1.77	1.49	1.13	1.91	308	1.89	1.57	1.18	2.05
RDS. GNDS. SEC	.29	.22	.11	.40	307	.29	.22	.11	.40
ADMINISTRATIVE	.45	.44	.30	.63	308	.45	.44	.30	.63
TOTAL OPER EXP	4.82	4.37	3.59	5.40	308	5.19	4.64	3.78	5.95
FIXED EXPENSES	1.73	1.02	.61	1.47	307	1.73	1.02	.61	1.47
TOTAL OPER+FIXED	6.56	5.47	4.39	6.87	307	6.94	5.83	4.73	7.38
LEASING EXP	.19	.07	.01	.28	287				
TOTAL PAYROLL	1.24	.84	.40	1.56	281				
TOTAL CONTRACT	1.29	1.16	.57	1.81	279				

AVG SQFT/OFC TEN	9272	283	AVG OFFICE OCCUPANCY	98.7	308
AVG SQFT/RET TEN	3452	186	AVG RETAIL OCCUPANCE	98.5	200
AVG SQFT/OFC WORK	234	268	AVG RATE YR-END RENT	14.55	251
			RENTABLE GROSS SQFT	.85	109

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.95	282	ADMIN TOTAL	.45	281
PAYROLL	.55	187	PAYROLL	.18	203
CONTRACT	.62	263	MGMT FEES	.25	202
SUP. MAT. MISC	.05	244	LEGAL FEES	.01	168
TRASH REMOVAL	.03	240	AUDIT FEES	.01	142
			GEN OFC EXP	.03	233
REPR. MAINT TOTAL	1.01	282	OTHER ADM EXP	.02	192
PAYROLL	.42	247			
ELEVATOR	.19	277	FIXED EXP TOTAL	.98	283
HVAC	.10	265	REAL ESTATE TAX	.81	271
ELECTRICAL	.04	255	BUILDING INS	.08	277
STRUCT ROOF	.01	136	PERS PROP TAX	.00	111
PLUMBING	.01	227	OTHER TAXES	.00	122
GEN SUPPLIES	.07	243			
GEN MAINT	.10	260	LEASING EXPENSES	.07	259
			ADV PROMOTION	.00	120
UTILITIES TOTAL	1.47	284	COMM FEES	.04	160
ELECTRIC	1.10	279	TENANT ALTS	.07	176
GAS	.09	179	BUY-OUTS	.00	72
FUEL OIL	.00	80			
PURCH STEAM	.25	139	TOTAL PAYROLL	.86	263
PURCH CH WTR	.00	74	CLEANING	.56	175
COAL	.00	65	REPAIR MAINT	.42	237
WATER SEWER	.05	270	RDS GROUNDS	.00	110
			SECURITY	.12	160
RDS. GNDS. SEC TOT	.24	275	ADMINISTRATIVE	.23	186
RDS. GNDS TOTAL	.03	190			
RDS. GNDS PAYRL	.00	97	TOTAL CONTRACTS	1.17	264
RDS. GNDS CONTR	.01	147	CLEANING	.63	250
RDS. GNDS OTHER	.00	118	REPAIR MAINT	.29	234
SECURITY TOTAL	.19	275	RDS. GROUNDS	.01	154
SEC PAYROLL	.12	155	SECURITY	.11	202
SEC CONTRACTS	.10	204	ADMINISTRATIVE	.21	187
SEC OTHER	.00	121			

U.S. PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1982 (5 ANALYSES)

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	310 BLDS 93,596,057 SQ.FT.					85,227,415 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					257	10.94	9.76	8.00	12.17
RETAIL AREA	10.27	10.03	7.07	14.38	179				
OTHER AREA	9.78	5.36	2.48	12.12	118				
TOTAL RENT	11.38	9.74	7.99	12.42	276				
MISCELLANEOUS	.50	.19	.05	.71	218				
TOTAL INCOME	11.80	10.40	8.22	12.68	276				
EXPENSE									
CLEANING	1.20	.96	.74	1.40	310	1.31	1.05	.80	1.52
REPAIR-MAINT	1.26	1.10	.77	1.51	310	1.37	1.21	.83	1.69
UTILITIES	1.95	1.69	1.32	2.12	310	2.09	1.77	1.39	2.26
RDS. GNDS. SEC	.35	.25	.15	.48	294	.35	.25	.15	.48
ADMINISTRATIVE	.51	.48	.33	.71	307	.51	.48	.33	.71
TOTAL OPER EXP	5.26	4.70	3.85	5.88	310	5.70	5.15	4.11	6.34
FIXED EXPENSES	1.78	1.02	.68	1.58	308	1.78	1.02	.68	1.58
TOTAL OPER+FIXED	7.08	5.83	4.86	7.18	308	7.50	6.23	5.13	7.74
LEASING EXP	.22	.16	.05	.40	220				
TOTAL PAYROLL	1.45	1.09	.48	1.90	264				
TOTAL CONTRACT	1.40	1.26	.73	1.77	266				

AVG SQFT/OFC TEN	9855	285	AVG OFFICE OCCUPANCY	98.1	310
AVG SQFT/RET TEN	3484	189	AVG RETAIL OCCUPANCE	97.9	208
AVG SQFT/OFC WORK	229	269	AVG RATE YR-END RENT	15.45	255
			RENTABLE GROSS SQFT	.82	111

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.96	310	ADMIN TOTAL	.48	307
PAYROLL	.73	150	PAYROLL	.22	187
CONTRACT	.67	260	MGMT FEES	.32	183
SUP. MAT MISC	.08	242	LEGAL FEES	.01	140
TRASH REMOVAL	.03	226	AUDIT FEES	.03	90
			GEN OFC EXP	.03	217
REPR. MAINT TOTAL	1.10	310	OTHER ADM EXP	.02	171
PAYROLL	.48	240			
ELEVATOR	.20	275	FIXED EXP TOTAL	1.02	308
HVAC	.13	264	REAL ESTATE TAX	.90	267
ELECTRICAL	.04	254	BUILDING INS	.08	278
STRUCT ROOF	.03	99	PERS PROP TAX	.01	68
PLUMBING	.02	219	OTHER TAXES	.05	72
GEN SUPPLIES	.07	243			
GEN MAINT	.11	254	LEASING EXPENSES	.16	220
			ADV PROMOTION	.01	74
UTILITIES TOTAL	1.89	310	COMM FEES	.07	137
ELECTRIC	1.22	289	TENANT ALTS	.13	147
GAS	.19	156	BUY OUTS	.09	16
FUEL OIL	.07	32			
PURCH STEAM	.42	102	TOTAL PAYROLL	1.09	264
PURCH CH WTR	.69	24	CLEANING	.70	142
COAL			REPAIR MAINT	.51	226
WATER SEWER	.05	277	RDS GROUNDS	.06	50
			SECURITY	.21	120
RDS. GNDS. SEC TOT	.25	294	ADMINISTRATIVE	.22	175
RDS. GNDS TOTAL	.05	156			
RDS. GNDS PAYRL	.06	51	TOTAL CONTRACTS	1.26	266
RDS. GNDS CONTR	.03	125	CLEANING	.67	235
RDS. GNDS OTHER	.02	77	REPAIR MAINT	.30	217
SECURITY TOTAL	.23	255	RDS. GROUNDS	.02	113
SEC PAYROLL	.23	117	SECURITY	.13	179
SEC CONTRACTS	.14	190	ADMINISTRATIVE	.26	153
SEC OTHER	.01	101			

U.S. PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1983 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	311 BLDS 93,520,908 SQ.FT.					84,487,289 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					260	12.06	10.59	8.45	13.03
RETAIL AREA	11.81	11.63	7.45	15.90	174				
OTHER AREA	8.57	4.66	2.83	12.27	112				
TOTAL RENT	12.22	10.58	8.31	13.12	272				
MISCELLANEOUS	.54	.22	.04	.75	210				
TOTAL INCOME	12.65	11.01	8.75	13.73	273				
EXPENSE									
CLEANING	1.20	.97	.73	1.38	311	1.32	1.11	.80	1.53
REPAIR-MAINT	1.35	1.08	.81	1.61	311	1.48	1.21	.88	1.83
UTILITIES	1.97	1.72	1.29	2.23	311	2.12	1.85	1.37	2.39
RDS. GNDS. SEC	.36	.26	.15	.50	295	.36	.26	.15	.50
ADMINISTRATIVE	.56	.51	.36	.80	308	.56	.51	.36	.80
TOTAL OPER EXP	5.44	4.83	3.97	6.00	311	5.93	5.41	4.29	6.56
FIXED EXPENSES	1.96	1.12	.73	1.74	310	1.96	1.12	.73	1.74
TOTAL OPER+FIXED	7.39	6.00	4.98	7.63	311	7.89	6.55	5.30	8.25
LEASING EXP	.24	.21	.05	.48	216				
TOTAL PAYROLL	1.44	1.09	.52	1.92	259				
TOTAL CONTRACT	1.44	1.30	.81	1.86	260				

AVG SQFT/OFC TEN	9804	266	AVG OFFICE OCCUPANCY	96.4	311
AVG SQFT/RET TEN	3651	184	AVG RETAIL OCCUPANCE	98.3	204
AVG SQFT/OFC WORK	216	270	AVG RATE YR-END RENT	15.50	248
			RENTABLE GROSS SQFT	.81	122

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.00	284	ADMIN TOTAL	.51	277
PAYROLL	.67	142	PAYROLL	.25	185
CONTRACT	.69	261	MGMT FEES	.33	190
SUP/MAT/MISC	.06	240	LEGAL FEES	.02	134
TRASH REMOVAL	.03	221	AUDIT FEES	.03	81
			GEN OFC EXP	.04	218
REPR/MAINT TOTAL	1.08	282	OTHER ADM EXP	.03	182
PAYROLL	.50	239			
ELEVATOR	.21	281	FIXED EXP TOTAL	1.12	288
HVAC	.12	264	REAL ESTATE TAX	.96	278
ELECTRICAL	.05	256	BUILDING INS	.08	278
STRUCT/ROOF	.03	106	PERS PROP TAX	.01	67
PLUMBING	.02	225	OTHER TAXES	.04	76
GEN SUPPLIES	.07	228			
GEN MAINT	.12	257	LEASING EXPENSES	.21	203
			ADV PROMOTION	.01	65
UTILITIES TOTAL	1.72	311	COMM/FEES	.06	148
ELECTRIC	1.26	289	TENANT ALTS	.10	149
GAS	.20	156	BUY-OUTS	.09	14
FUEL OIL	.07	24			
PURCH STEAM	.41	104	TOTAL PAYROLL	1.03	239
PURCH CH WTR	.67	20	CLEANING	.64	133
COAL			REPAIR/MAINT	.50	215
WATER/SEWER	.06	274	RDS/GROUNDS	.06	47
			SECURITY	.23	108
RDS/GNDS/SEC TOT	.26	295	ADMINISTRATIVE	.26	175
RDS/GNDS TOTAL	.04	154			
RDS/GNDS PAYRL	.05	48	TOTAL CONTRACTS	1.34	241
RDS/GNDS CONTR	.03	121	CLEANING	.69	227
RDS/GNDS OTHER	.02	73	REPAIR/MAINT	.33	211
SECURITY TOTAL	.25	260	RDS/GROUNDS	.03	108
SEC PAYROLL	.24	117	SECURITY	.15	168
SEC CONTRACTS	.17	188	ADMINISTRATIVE	.36	150
SEC OTHER	.02	90			

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (11 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	197 BLDS 58,741,128 SQ.FT.					54,394,134 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					167	13.93	11.25	9.33	13.83
RETAIL AREA	17.82	11.75	7.50	17.69	99				
OTHER AREA	6.65	7.26	3.28	10.25	52				
TOTAL RENT	13.73	11.10	9.20	14.23	176				
MISCELLANEOUS	60	22	04	.66	107				
TOTAL INCOME	14.13	11.70	9.35	14.62	176				
EXPENSE									
CLEANING	96	77	.56	1.05	197	1.03	81	62	1.14
REPAIR MAINT	1.29	83	59	1.07	197	1.38	89	64	1.16
UTILITIES	1.79	1.57	1.17	2.09	197	1.87	1.67	1.23	2.18
RDS GNDS SEC	33	20	10	38	187	.33	20	10	38
ADMINISTRATIVE	76	56	37	87	195	76	56	37	87
TOTAL OPER EXP	5.12	4.16	3.32	5.10	197	5.44	4.40	3.47	5.47
FIXED EXPENSES	2.11	1.08	74	1.71	192	2.11	1.08	74	1.71
TOTAL OPER+FIXED	7.16	5.37	4.22	6.78	197	7.59	5.81	4.43	7.35
LEASING EXP	33	16	04	35	137				
TOTAL PAYROLL	1.24	65	37	1.12	151				
TOTAL CONTRACT	1.28	1.34	88	1.77	161				

AVG SQFT OFC TEN	7933	177	AVG OFFICE OCCUPANCY	95.8	197
AVG SQFT RET TEN	3986	117	AVG RETAIL OCCUPANCE	96.4	130
AVG SQFT OFC WORK	211	153	AVG RATE YR END RENT	16.91	161
			RENTABLE GROSS SQFT	84	78

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	77	193	ADMIN TOTAL	55	189
PAYROLL	61	73	PAYROLL	23	120
CONTRACT	55	184	MGMT FEES	34	145
SUP MAT MISC	06	165	LEGAL FEES	03	104
TRASH REMOVAL	03	161	AUDIT FEES	03	85
			GEN OFC EXP	03	149
REPR MAINT TOTAL	81	186	OTHER ADM EXP	03	130
PAYROLL	29	150			
ELEVATOR	17	188	FIXED EXP TOTAL	1.08	191
HVAC	10	179	REAL ESTATE TAX	95	187
ELECTRICAL	03	159	BUILDING INS	07	185
STRUCT ROOF	03	65	PERS PROP TAX	01	37
PLUMBING	01	138	OTHER TAXES	04	44
GEN SUPPLIES	05	146			
GEN MAINT	11	173	LEASING EXPENSES	17	135
			ADV PROMOTION	01	67
UTILITIES TOTAL	1.57	197	COMM FEES	09	88
ELECTRIC	1.44	197	TENANT ALTS	17	85
GAS	04	17	BUY OUTS	31	8
FUEL OIL	00	11			
PURCH STEAM	38	27	TOTAL PAYROLL	65	150
PURCH CH WTR	79	3	CLEANING	61	69
COAL			REPAIR MAINT	29	134
WATER SEWER	.05	176	RDS GROUNDS	04	39
			SECURITY	19	53
RDS GNDS SEC TOT	20	187	ADMINISTRATIVE	23	107
RDS GNDS TOTAL	03	138			
RDS GNDS PAYRL	04	40	TOTAL CONTRACTS	1.37	159
RDS GNDS CONTR	03	92	CLEANING	56	152
RDS GNDS OTHER	01	76	REPAIR MAINT	.30	123
SECURITY TOTAL	16	175	RDS GROUNDS	03	84
SEC PAYROLL	18	62	SECURITY	14	117
SEC CONTRACTS	14	130	ADMINISTRATIVE	.34	127
SEC OTHER	01	61			

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (11 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	21 BLDS 761,756 SQ.FT.					700,666 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					21	10.54	10.25	8.89	11.82
RETAIL AREA	30.62	15.88	11.67	72.80	6				
OTHER AREA	8.00	8.00			1				
TOTAL RENT	11.14	10.26	8.50	12.93	21				
MISCELLANEOUS	31	.10	.01	64	11				
TOTAL INCOME	11.31	10.26	8.89	13.25	21				
EXPENSE									
CLEANING	.79	66	41	.99	21	.85	.72	47	1.26
REPAIR-MAINT	76	69	38	99	21	.82	.74	.38	1.18
UTILITIES	1.67	1.39	99	2.05	21	1.79	1.48	1.04	2.35
RDS GNDS SEC	.18	.11	06	24	21	.18	11	.06	.24
ADMINISTRATIVE	58	53	45	66	20	58	53	45	66
TOTAL OPER EXP	3.95	3.58	2.41	5.08	21	4.25	4.12	2.41	5.36
FIXED EXPENSES	1.16	92	70	1.21	20	1.16	.92	70	1.21
TOTAL OPER+FIXED	5.08	4.68	3.16	6.38	21	5.44	5.50	3.18	6.65
LEASING EXP	55	.30	.17	64	15				
TOTAL PAYROLL	1.04	77	65	1.48	8				
TOTAL CONTRACT	1.40	1.40	95	1.94	16				

AVG SQFT OFC TEN	2523	18	AVG OFFICE OCCUPANCY	88.7	21
AVG SQFT RET TEN	1890	5	AVG RETAIL OCCUPANCE	90.9	9
AVG SQFT-OFC WORK	220	16	AVG RATE YR END RENT	13.76	16
			RENTABLE GROSS SQFT	.81	8

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	66	21	ADMIN TOTAL	.53	20
PAYROLL	71	6	PAYROLL	.29	4
CONTRACT	45	19	MGMT FEES	45	18
SUP MAT MISC	.06	17	LEGAL FEES	02	8
TRASH REMOVAL	03	15	AUDIT FEES	05	5
			GEN OFC EXP	03	12
REPR MAINT TOTAL	64	16	OTHER ADM EXP	04	11
PAYROLL	23	7			
ELEVATOR	11	17	FIXED EXP TOTAL	.92	20
HVAC	17	15	REAL ESTATE TAX	84	20
ELECTRICAL	.02	11	BUILDING INS	10	19
STRUCT ROOF	.01	6	PERS PROP TAX	01	4
PLUMBING	01	10	OTHER TAXES	20	2
GEN SUPPLIES	05	7			
GEN MAINT	15	14	LEASING EXPENSES	30	15
			ADV PROMOTION	02	11
UTILITIES TOTAL	1.39	21	COMM FEES	24	8
ELECTRIC	1.25	21	TENANT ALTS	50	7
GAS	.21	3	BUY OUTS		
FUEL OIL					
PURCH STEAM	.42	2	TOTAL PAYROLL	77	8
PURCH CH WTR			CLEANING	63	7
COAL			REPAIR MAINT	23	7
WATER SEWER	06	19	RDS GROUNDS	.08	3
			SECURITY	13	2
RDS GNDS SEC TOT	11	21	ADMINISTRATIVE	29	6
RDS GNDS TOTAL	.08	15			
RDS GNDS PAYRL	07	4	TOTAL CONTRACTS	1.40	16
RDS GNDS CONTR	12	11	CLEANING	.49	16
RDS GNDS OTHER	.01	8	REPAIR MAINT	34	14
SECURITY TOTAL	03	15	RDS GROUNDS	12	10
SEC PAYROLL	.25	1	SECURITY	07	10
SEC CONTRACTS	.03	13	ADMINISTRATIVE	50	14
SEC OTHER	.01	2			

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (11 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	28 BLDS 2,039,029 SQ FT					1,853,237 SQ FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					24	12.10	11.22	8.58	14.36
RETAIL AREA	11.54	10.93	7.50	16.75	14				
OTHER AREA	5.23	6.79	2.76	7.61	7				
TOTAL RENT	11.93	11.59	8.04	14.65	26				
MISCELLANEOUS	.54	.15	.00	.66	12				
TOTAL INCOME	12.18	11.72	8.22	14.74	26				
EXPENSE									
CLEANING	.83	.76	.52	.95	28	.90	.81	.59	1.15
REPAIR MAINT	.95	.89	.54	1.14	28	1.03	.97	.65	1.22
UTILITIES	1.72	1.55	1.02	2.23	28	1.81	1.72	1.08	2.23
RDS GNDS SEC	.24	.15	.04	.42	22	.24	.15	.04	.42
ADMINISTRATIVE	.91	.78	.45	1.12	28	.91	.78	.45	1.12
TOTAL OPER EXP	4.59	4.04	3.22	6.24	28	4.94	4.84	3.48	6.64
FIXED EXPENSES	1.15	1.03	.70	1.34	27	1.15	1.03	.70	1.34
TOTAL OPER+FIXED	5.71	5.33	3.90	6.98	28	6.13	6.06	4.30	7.45
LEASING EXP	.54	.22	.10	.52	20				
TOTAL PAYROLL	1.04	.68	.35	1.56	17				
TOTAL CONTRACT	1.26	1.40	.92	1.72	19				

AVG SQFT OFC TEN	2782	22	AVG OFFICE OCCUPANCY	94.2	28
AVG SQFT RET TEN	2275	14	AVG RETAIL OCCUPANCE	88.3	16
AVG SQFT OFC WORK	245	24	AVG RATE YR END RENT	15.38	22
			RENTABLE GROSS SQFT	.85	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.76	28
PAYROLL	.65	9
CONTRACT	.54	25
SUP MAT MISC	.09	22
TRASH REMOVAL	.04	23
REPR MAINT TOTAL	.89	28
PAYROLL	.31	17
ELEVATOR	.14	28
HVAC	.11	25
ELECTRICAL	.03	21
STRUCT ROOF	.03	5
PLUMBING	.01	19
GEN SUPPLIES	.05	24
GEN MAINT	.07	26
UTILITIES TOTAL	1.55	28
ELECTRIC	1.43	28
GAS	.02	3
FUEL OIL	.00	1
PURCH STEAM	.52	2
PURCH CH WTR	2.86	1
COAL		
WATER SEWER	.05	24
RDS GNDS SEC TOT	.15	22
RDS GNDS TOTAL	.03	16
RDS GNDS PAYRL	.06	4
RDS GNDS CONTR	.03	10
RDS. GNDS OTHER	.01	6
SECURITY TOTAL	.16	20
SEC PAYROLL	.16	6
SEC CONTRACTS	.06	17
SEC OTHER	.00	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.76	28
PAYROLL	.62	12
MGMT FEES	.46	21
LEGAL FEES	.04	14
AUDIT FEES	.07	8
GEN OFC EXP	.02	21
OTHER ADM EXP	.05	14
FIXED EXP TOTAL	1.03	27
REAL ESTATE TAX	.85	27
BUILDING INS	.06	27
PERS PROP TAX	.03	5
OTHER TAXES	.04	9
LEASING EXPENSES	.22	20
ADV PROMOTION	.02	12
COMM/FEES	.25	14
TENANT ALTS	.15	13
BUY-OUTS	.47	1
TOTAL PAYROLL	.68	17
CLEANING	.64	8
REPAIR MAINT	.33	14
RDS GROUNDS	.07	3
SECURITY	.17	4
ADMINISTRATIVE	.50	8
TOTAL CONTRACTS	1.40	19
CLEANING	.64	17
REPAIR MAINT	.31	16
RDS GROUNDS	.02	9
SECURITY	.06	13
ADMINISTRATIVE	.46	17

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (11 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	60 BLDS 11,389,965 SQ FT					10,847,856 SQ FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					50	11.22	10.46	8.77	12.94
RETAIL AREA	10.54	10.31	7.14	14.15	21				
OTHER AREA	6.13	5.96	3.01	9.67	14				
TOTAL RENT	11.14	10.92	8.91	12.53	51				
MISCELLANEOUS	.52	.13	.02	.55	33				
TOTAL INCOME	11.48	11.28	8.91	13.39	51				
EXPENSE									
CLEANING	.80	.70	.55	1.00	60	.83	.76	.57	1.07
REPAIR MAINT	.85	.74	.61	1.03	60	.89	.81	.64	1.07
UTILITIES	1.55	1.54	1.22	1.91	60	1.60	1.59	1.25	2.05
RDS. GNDS. SEC	.28	.20	.14	.38	58	.28	.20	.14	.38
ADMINISTRATIVE	.63	.57	.35	.88	59	.63	.57	.35	.88
TOTAL OPER EXP	4.10	4.24	3.34	4.80	60	4.26	4.38	3.44	5.18
FIXED EXPENSES	1.21	.99	.70	1.44	60	1.21	.99	.70	1.44
TOTAL OPER+FIXED	5.31	5.00	4.34	6.20	60	5.47	5.22	4.52	6.38
LEASING EXP	.30	.11	.05	.32	41				
TOTAL PAYROLL	.75	.64	.41	.99	51				
TOTAL CONTRACT	1.38	1.33	.90	1.93	52				

AVG SQFT OFC TEN	5399	54	AVG OFFICE OCCUPANCY	92.6	60
AVG SQFT RET TEN	2436	31	AVG RETAIL OCCUPANCE	89.5	32
AVG SQFT OFC WORK	215	47	AVG RATE YR-END RENT	16.19	55
			RENTABLE GROSS SQFT	.84	26

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	56
PAYROLL	.34	18
CONTRACT	.55	54
SUP MAT MISC	.05	52
TRASH REMOVAL	.03	49
REPR MAINT TOTAL	.72	58
PAYROLL	.26	50
ELEVATOR	.15	59
HVAC	.10	58
ELECTRICAL	.03	51
STRUCT ROOF	.04	22
PLUMBING	.01	42
GEN SUPPLIES	.06	44
GEN MAINT	.12	53
UTILITIES TOTAL	1.54	60
ELECTRIC	1.47	60
GAS	.05	7
FUEL OIL		
PURCH STEAM	.33	2
PURCH CH WTR	.66	1
COAL		
WATER SEWER	.05	56
RDS. GNDS SEC TOT	.20	58
RDS GNDS TOTAL	.03	45
RDS GNDS PAYRL	.04	10
RDS GNDS CONTR	.02	31
RDS. GNDS OTHER	.01	25
SECURITY TOTAL	.16	55
SEC PAYROLL	.21	14
SEC CONTRACTS	.15	45
SEC OTHER	.02	13

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.57	57
PAYROLL	.25	37
MGMT FEES	.34	47
LEGAL FEES	.02	29
AUDIT FEES	.05	23
GEN OFC EXP	.04	44
OTHER ADM EXP	.02	37
FIXED EXP TOTAL	.98	59
REAL ESTATE TAX	.89	56
BUILDING INS	.08	57
PERS PROP TAX	.01	14
OTHER TAXES	.02	20
LEASING EXPENSES	.12	39
ADV PROMOTION	.02	21
COMM/FEES	.07	29
TENANT ALTS	.06	27
BUY-OUTS	.04	1
TOTAL PAYROLL	.63	50
CLEANING	.30	17
REPAIR MAINT	.26	46
RDS GROUNDS	.04	11
SECURITY	.28	10
ADMINISTRATIVE	.25	32
TOTAL CONTRACTS	1.39	50
CLEANING	.56	48
REPAIR. MAINT	.27	41
RDS. GROUNDS	.02	29
SECURITY	.14	43
ADMINISTRATIVE	.36	39

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (11 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA 33 BLDS 14,068,027 SQ.FT.					TOTAL OFFICE RENTABLE AREA 13,031,491 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					28	12.45	11.67	9.94	13.24
RETAIL AREA	10.46	11.85	6.56	19.22	21				
OTHER AREA	2.87	7.00	1.17	29.54	5				
TOTAL RENT	12.03	11.05	9.33	13.96	29				
MISCELLANEOUS	.60	.29	.08	.74	23				
TOTAL INCOME	12.51	11.53	9.53	14.00	29				
EXPENSE									
CLEANING	.90	.77	.66	1.02	33	.96	.84	.74	1.08
REPAIR/MAINT	1.01	.81	.59	1.06	33	1.08	.84	.65	1.11
UTILITIES	1.74	1.67	1.08	2.21	33	1.84	1.81	1.16	2.31
RDS/GNDS/SEC	.34	.19	.14	.37	33	.34	.19	.14	.37
ADMINISTRATIVE	.58	.50	.37	.82	33	.58	.50	.37	.82
TOTAL OPER EXP	4.57	3.86	3.19	5.24	33	4.88	4.18	3.61	5.88
FIXED EXPENSES	1.59	1.19	.76	1.91	33	1.59	1.19	.78	1.91
TOTAL OPER+FIXED	6.16	5.20	4.23	7.38	33	6.47	5.57	4.47	7.42
LEASING EXP	.29	.11	.03	.30	23				
TOTAL PAYROLL	.99	.46	.32	1.18	31				
TOTAL CONTRACT	1.42	1.40	1.00	1.69	31				

AVG SQFT/OFC TEN	10705	31	AVG OFFICE OCCUPANCY	95.4	33
AVG SQFT/RET TEN	7009	22	AVG RETAIL OCCUPANCE	98.3	25
AVG SQFT/OFC WORK	201	27	AVG RATE YR END RENT	17.97	27
			RENTABLE/GROSS SQFT	.88	13

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	33
PAYROLL	.73	10
CONTRACT	.62	32
SUP/MAT/MISC	.06	22
TRASH REMOVAL	.03	28
REPR/MAINT TOTAL	.81	33
PAYROLL	.32	29
ELEVATOR	.23	33
HVAC	.09	33
ELECTRICAL	.02	30
STRUCT/ROOF	.02	10
PLUMBING	.01	24
GEN SUPPLIES	.05	25
GEN MAINT	.10	29
UTILITIES TOTAL	1.67	33
ELECTRIC	1.41	33
GAS	.00	1
FUEL OIL	.00	3
PURCH STEAM	.33	7
PURCH CH WTR	.79	1
COAL		
WATER/SEWER	.04	32
RDS/GNDS/SEC TOT	.19	33
RDS/GNDS TOTAL	.02	22
RDS/GNDS PAYRL	.01	2
RDS/GNDS CONTR	.02	20
RDS/GNDS OTHER	.01	10
SECURITY TOTAL	.18	32
SEC PAYROLL	.18	8
SEC CONTRACTS	.19	25
SEC OTHER	.01	12

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.50	32
PAYROLL	.19	24
MGMT FEES	.29	26
LEGAL FEES	.01	19
AUDIT FEES	.03	19
GEN OFC EXP	.03	27
OTHER ADM EXP	.02	24
FIXED EXP TOTAL	1.19	33
REAL ESTATE TAX	1.01	33
BUILDING INS	.07	33
PERS PROP TAX	.01	6
OTHER TAXES	.08	10
LEASING EXPENSES	.11	23
ADV/PROMOTION	.01	11
COMM/FEES	.10	15
TENANT ALTS	.17	13
BUY-OUTS	.31	3
TOTAL PAYROLL	.46	31
CLEANING	.73	10
REPAIR/MAINT	.32	28
RDS/GROUNDS	.01	2
SECURITY	.18	8
ADMINISTRATIVE	.20	24
TOTAL CONTRACTS	1.40	31
CLEANING	.66	29
REPAIR/MAINT	.30	28
RDS/GROUNDS	.02	21
SECURITY	.18	24
ADMINISTRATIVE	.30	24

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (11 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA 17 BLDS 17,201,767 SQ.FT.					TOTAL OFFICE RENTABLE AREA 15,939,063 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					14	15.34	14.54	10.58	19.13
RETAIL AREA	15.62	14.49	10.08	27.90	11				
OTHER AREA	6.95	11.00	6.08	34.71	7				
TOTAL RENT	14.55	13.55	10.23	16.58	16				
MISCELLANEOUS	.85	.45	.22	.96	9				
TOTAL INCOME	15.00	14.17	11.02	16.97	16				
EXPENSE									
CLEANING	1.00	1.00	.63	1.31	17	1.06	1.05	.64	1.37
REPAIR/MAINT	1.19	.96	.82	1.33	17	1.28	1.02	.83	1.54
UTILITIES	1.76	1.78	1.33	2.04	17	1.83	1.92	1.34	2.18
RDS/GNDS/SEC	.23	.19	.14	.35	17	.23	.19	.14	.35
ADMINISTRATIVE	.73	.54	.38	.73	17	.73	.54	.38	.73
TOTAL OPER EXP	4.91	4.50	3.89	5.54	17	5.21	4.82	3.99	6.10
FIXED EXPENSES	2.90	2.21	1.17	3.98	16	2.90	2.21	1.17	3.98
TOTAL OPER+FIXED	7.80	6.24	4.94	9.29	17	8.17	7.55	5.09	9.51
LEASING EXP	.23	.05	.01	.51	14				
TOTAL PAYROLL	1.14	.80	.44	1.75	17				
TOTAL CONTRACT	1.20	1.24	.57	1.77	16				

AVG SQFT/OFC TEN	7358	14	AVG OFFICE OCCUPANCY	96.7	17
AVG SQFT/RET TEN	4764	12	AVG RETAIL OCCUPANCE	98.8	15
AVG SQFT/OFC WORK	208	14	AVG RATE YR-END RENT	23.36	16
			RENTABLE/GROSS SQFT	.84	6

COMPONENT COSTS: TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.00	17
PAYROLL	.76	8
CONTRACT	.52	16
SUP/MAT/MISC	.04	16
TRASH REMOVAL	.03	17
REPR/MAINT TOTAL	.96	17
PAYROLL	.33	16
ELEVATOR	.21	17
HVAC	.12	17
ELECTRICAL	.03	17
STRUCT/ROOF	.03	7
PLUMBING	.02	14
GEN SUPPLIES	.05	15
GEN MAINT	.14	17
UTILITIES TOTAL	1.78	17
ELECTRIC	1.68	17
GAS	.00	1
FUEL OIL		
PURCH STEAM	.23	3
PURCH CH WTR		
COAL		
WATER/SEWER	.04	16
RDS/GNDS/SEC TOT	.19	17
RDS/GNDS TOTAL	.04	12
RDS/GNDS PAYRL	.02	3
RDS/GNDS CONTR	.03	9
RDS/GNDS OTHER	.02	8
SECURITY TOTAL	.15	17
SEC PAYROLL	.19	9
SEC CONTRACTS	.13	13
SEC OTHER	.01	7

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.54	17
PAYROLL	.15	16
MGMT FEES	.21	14
LEGAL FEES	.02	16
AUDIT FEES	.01	13
GEN OFC EXP	.04	14
OTHER ADM EXP	.07	15
FIXED EXP TOTAL	2.21	16
REAL ESTATE TAX	2.77	15
BUILDING INS	.07	15
PERS PROP TAX	.05	3
OTHER TAXES	.08	1
LEASING EXPENSES	.05	14
ADV/PROMOTION	.01	8
COMM/FEES	.04	11
TENANT ALTS	.02	7
BUY-OUTS	.70	1
TOTAL PAYROLL	.80	17
CLEANING	.76	8
REPAIR/MAINT	.33	16
RDS/GROUNDS	.02	3
SECURITY	.17	10
ADMINISTRATIVE	.15	16
TOTAL CONTRACTS	1.24	16
CLEANING	.52	15
REPAIR/MAINT	.30	12
RDS/GROUNDS	.03	9
SECURITY	.13	13
ADMINISTRATIVE	.22	14

U.S. -PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (11 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	452 BLDS 35,215,547 SQ FT					34,334,183 SQ FT			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					437	10.81	10.44	8.42	12.67
RETAIL AREA	9.62	10.13	5.59	13.63	51				
OTHER AREA	16.03	11.69	8.10	20.61	21				
TOTAL RENT	10.81	10.56	8.45	12.52	440				
MISCELLANEOUS	.29	.09	.02	.26	297				
TOTAL INCOME	11.02	10.64	8.53	12.72	440				
EXPENSE									
CLEANING	.64	.61	.48	.75	452	.66	.62	.49	.76
REPAIR MAINT	.62	.52	.37	.74	452	.63	.53	.37	.75
UTILITIES	1.51	1.48	1.18	1.84	452	1.53	1.48	1.18	1.85
RDS. GNDS SEC	.35	.25	.14	.40	443	.35	.25	.14	.40
ADMINISTRATIVE	.60	.54	.37	.76	446	.60	.54	.37	.76
TOTAL OPER EXP	3.73	3.52	3.01	4.26	452	3.80	3.58	3.01	4.30
FIXED EXPENSES	1.15	.93	.68	1.32	450	1.15	.93	.68	1.32
TOTAL OPER+FIXED	4.86	4.64	3.84	5.36	452	4.94	4.71	3.84	5.45
LEASING EXP	.58	.30	.12	.67	391				
TOTAL PAYROLL	.48	.38	.24	.59	314				
TOTAL CONTRACT	1.33	1.34	1.04	1.63	356				

AVG SQFT OFC TEN	4853	438	AVG OFFICE OCCUPANCY	91.2	452
AVG SQFT-RET TEN	3492	61	AVG RETAIL OCCUPANCE	96.9	56
AVG SQFT-OFC WORK	236	328	AVG RATE YR END RENT	13.52	416
			RENTABLE GROSS SQFT	.88	177

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.61	434
PAYROLL	.14	93
CONTRACT	.52	421
SUP MAT MISC	.05	339
TRASH REMOVAL	.03	388
REPR MAINT TOTAL	.52	422
PAYROLL	.21	312
ELEVATOR	.06	325
HVAC	.10	408
ELECTRICAL	.03	349
STRUCT ROOF	.03	223
PLUMBING	.01	333
GEN SUPPLIES	.04	325
GEN MAINT	.08	380
UTILITIES TOTAL	1.48	452
ELECTRIC	1.38	448
GAS	.01	8
FUEL OIL	.00	6
PURCH STEAM		
PURCH CH WTR	.99	10
COAL		
WATER, SEWER	.05	419
RDS GNDS SEC TOT	.25	443
RDS GNDS TOTAL	.15	406
RDS. GNDS PAYRL	.09	108
RDS GNDS CONTR	.11	345
RDS GNDS OTHER	.05	258
SECURITY TOTAL	.10	335
SEC PAYROLL	.07	40
SEC CONTRACTS	.09	286
SEC OTHER	.01	81

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.55	425
PAYROLL	.16	240
MGMT FEES	.42	392
LEGAL FEES	.03	239
AUDIT FEES	.04	98
GEN OFC EXP	.03	274
OTHER ADM EXP	.03	236
FIXED EXP TOTAL	.93	445
REAL ESTATE TAX	.84	445
BUILDING INS	.07	439
PERS PROP TAX	.00	59
OTHER TAXES	.02	54
LEASING EXPENSES	.29	389
ADV PROMOTION	.02	245
COMM/FEES	.19	329
TENANT ALTS	.20	232
BUY-OUTS	.08	16
TOTAL PAYROLL	.37	310
CLEANING	.14	89
REPAIR MAINT	.22	268
RDS. GROUNDS	.08	108
SECURITY	.07	33
ADMINISTRATIVE	.16	199
TOTAL CONTRACTS	1.33	350
CLEANING	.54	342
REPAIR MAINT	.19	269
RDS GROUNDS	.12	289
SECURITY	.10	255
ADMINISTRATIVE	.45	284

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (11 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	81 BLDS 2,333,407 SQ FT					2,310,079 SQ FT			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					78	10.14	9.96	8.21	12.30
RETAIL AREA	10.00	11.80	4.96	12.84	5				
OTHER AREA	14.71	13.47			2				
TOTAL RENT	10.18	10.26	8.27	12.21	79				
MISCELLANEOUS	.40	.09	.01	.30	35				
TOTAL INCOME	10.39	10.26	8.45	12.43	79				
EXPENSE									
CLEANING	.64	.63	.49	.75	81	.65	.63	.49	.76
REPAIR MAINT	.70	.46	.28	.78	81	.70	.46	.28	.78
UTILITIES	1.97	1.61	1.27	1.95	81	1.99	1.61	1.27	2.02
RDS GNDS SEC	.35	.23	.11	.48	79	.35	.23	.11	.48
ADMINISTRATIVE	.53	.49	.31	.64	75	.53	.49	.31	.64
TOTAL OPER EXP	4.18	3.48	2.85	4.35	81	4.22	3.48	2.85	4.40
FIXED EXPENSES	1.10	.91	.68	1.28	81	1.10	.91	.68	1.28
TOTAL OPER+FIXED	5.28	4.58	3.65	5.60	81	5.32	4.61	3.65	5.74
LEASING EXP	.52	.32	.09	.58	63				
TOTAL PAYROLL	.82	.40	.23	.99	29				
TOTAL CONTRACT	1.36	1.22	1.02	1.74	55				

AVG SQFT OFC TEN	2331	76	AVG OFFICE OCCUPANCY	91.8	81
AVG SQFT RET TEN	766	4	AVG RETAIL OCCUPANCE	92.1	5
AVG SQFT OFC WORK	232	61	AVG RATE YR END RENT	12.09	73
			RENTABLE GROSS SQFT	.76	25

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.61	77
PAYROLL	.41	9
CONTRACT	.52	73
SUP MAT MISC	.06	60
TRASH REMOVAL	.05	66
REPR MAINT TOTAL	.46	71
PAYROLL	.20	31
ELEVATOR	.06	39
HVAC	.14	69
ELECTRICAL	.04	53
STRUCT ROOF	.02	28
PLUMBING	.01	44
GEN SUPPLIES	.03	38
GEN MAINT	.13	63
UTILITIES TOTAL	1.61	81
ELECTRIC	1.53	80
GAS		
FUEL OIL	.00	3
PURCH STEAM		
PURCH CH WTR	.57	3
COAL		
WATER SEWER	.05	75
RDS GNDS SEC TOT	.23	79
RDS GNDS TOTAL	.19	74
RDS GNDS PAYRL	.20	12
RDS GNDS CONTR	.14	60
RDS GNDS OTHER	.06	39
SECURITY TOTAL	.07	42
SEC PAYROLL	.20	5
SEC CONTRACTS	.06	33
SEC OTHER	.01	11

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.50	72
PAYROLL	.09	21
MGMT FEES	.44	67
LEGAL FEES	.03	27
AUDIT FEES	.04	14
GEN OFC EXP	.03	32
OTHER ADM EXP	.02	30
FIXED EXP TOTAL	.91	79
REAL ESTATE TAX	.80	79
BUILDING INS	.07	75
PERS PROP TAX	.56	4
OTHER TAXES	.02	10
LEASING EXPENSES	.31	62
ADV PROMOTION	.02	34
COMM/FEES	.22	49
TENANT ALTS	.30	26
BUY-OUTS	.07	3
TOTAL PAYROLL	.40	29
CLEANING	.28	8
REPAIR MAINT	.30	25
RDS GROUNDS	.27	12
SECURITY	.27	4
ADMINISTRATIVE	.16	13
TOTAL CONTRACTS	1.23	54
CLEANING	.53	51
REPAIR MAINT	.29	43
RDS GROUNDS	.13	43
SECURITY	.08	23
ADMINISTRATIVE	.46	42

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (11 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	62 BLDS 4,569,176 SQ FT.					4,516,382 SQ FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					59	10.88	10.84	8.50	13.20
RETAIL AREA	12.14	14.33	12.11	14.77	4				
OTHER AREA	7.76	7.76			1				
TOTAL RENT	10.87	10.64	8.50	13.20	59				
MISCELLANEOUS	.12	.09	.01	.22	35				
TOTAL INCOME	10.94	10.68	8.51	13.49	59				
EXPENSE									
CLEANING	.65	.62	.48	.79	62	.66	.62	.48	.79
REPAIR MAINT	.60	.54	.38	.79	62	.61	.54	.38	.83
UTILITIES	1.47	1.38	1.10	1.68	62	1.49	1.38	1.10	1.69
RDS GNDS SEC	.26	.23	.13	.37	62	.26	.23	.13	.37
ADMINISTRATIVE	.67	.57	.38	.83	62	.67	.57	.38	.83
TOTAL OPER EXP	3.66	3.66	2.83	4.15	62	3.70	3.66	2.83	4.28
FIXED EXPENSES	1.05	.92	.70	1.32	62	1.05	.92	.70	1.32
TOTAL OPER+FIXED	4.71	4.72	3.76	5.38	62	4.74	4.72	3.76	5.38
LEASING EXP	.85	.28	.15	.79	55				
TOTAL PAYROLL	.52	.45	.24	.59	46				
TOTAL CONTRACT	1.33	1.30	1.06	1.63	49				

AVG SQFT OFC TEN	4005	58	AVG OFFICE OCCUPANCY	89.6	62
AVG SQFT RET TEN	2047	5	AVG RETAIL OCCUPANCE	98.1	6
AVG SQFT OFC WORK	227	46	AVG RATE YR END RENT	13.62	59
			RENTABLE GROSS SQFT	.87	24

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.63	60
PAYROLL	.46	13
CONTRACT	.52	57
SUP MAT MISC	.05	48
TRASH REMOVAL	.03	57
REPR MAINT TOTAL	.54	60
PAYROLL	.23	42
ELEVATOR	.06	55
HVAC	.11	60
ELECTRICAL	.03	52
STRUCT ROOF	.03	26
PLUMBING	.01	48
GEN SUPPLIES	.04	48
GEN MAINT	.07	56
UTILITIES TOTAL	1.38	62
ELECTRIC	1.32	62
GAS	.00	3
FUEL OIL	.00	2
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER	.04	58
RDS GNDS SEC TOT	.23	62
RDS GNDS TOTAL	.16	58
RDS GNDS PAYRL	.11	17
RDS GNDS CONTR	.10	50
RDS GNDS OTHER	.04	33
SECURITY TOTAL	.06	45
SEC PAYROLL	.09	6
SEC CONTRACTS	.05	40
SEC OTHER	.01	16

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.59	58
PAYROLL	.18	27
MGMT FEES	.43	55
LEGAL FEES	.03	27
AUDIT FEES	.04	14
GEN OFC EXP	.03	36
OTHER ADM EXP	.02	26
FIXED EXP TOTAL	.92	60
REAL ESTATE TAX	.84	60
BUILDING INS	.07	60
PERS PROP TAX	.02	10
OTHER TAXES	.04	5
LEASING EXPENSES	.28	54
ADV PROMOTION	.02	31
COMM. FEES	.19	48
TENANT ALTS	.13	30
BUY-OUTS	.29	3
TOTAL PAYROLL	.45	46
CLEANING	.26	12
REPAIR. MAINT	.23	38
RDS GROUNDS	.10	14
SECURITY	.09	6
ADMINISTRATIVE	.18	21
TOTAL CONTRACTS	1.30	48
CLEANING	.57	46
REPAIR. MAINT	.21	38
RDS GROUNDS	.11	42
SECURITY	.05	34
ADMINISTRATIVE	.46	42

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (11 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	69 BLDS 10,908,042 SQ FT.					10,651,743 SQ FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					60	11.40	11.18	9.55	13.03
RETAIL AREA	9.49	9.50	6.07	13.79	11				
OTHER AREA	20.25	15.60	4.18	39.55	5				
TOTAL RENT	11.51	11.20	9.44	13.18	62				
MISCELLANEOUS	.19	.09	.02	.25	44				
TOTAL INCOME	11.65	11.33	9.74	13.27	62				
EXPENSE									
CLEANING	.67	.62	.51	.78	69	.68	.63	.51	.81
REPAIR-MAINT	.63	.58	.43	.74	69	.64	.59	.43	.76
UTILITIES	1.52	1.41	1.18	1.76	69	1.54	1.41	1.18	1.77
RDS. GNDS. SEC	.42	.32	.18	.44	68	.42	.32	.18	.44
ADMINISTRATIVE	.61	.60	.46	.73	69	.61	.60	.46	.73
TOTAL OPER EXP	3.84	3.49	3.17	4.26	69	3.91	3.58	3.20	4.28
FIXED EXPENSES	1.29	1.16	.89	1.47	67	1.29	1.16	.89	1.47
TOTAL OPER+FIXED	5.09	4.92	4.26	5.40	69	5.17	4.96	4.36	5.53
LEASING EXP	.60	.33	.13	.76	52				
TOTAL PAYROLL	.44	.40	.24	.55	57				
TOTAL CONTRACT	1.51	1.41	1.25	1.65	57				

AVG SQFT OFC TEN	6053	66	AVG OFFICE OCCUPANCY	92.1	69
AVG SQFT RET TEN	3230	13	AVG RETAIL OCCUPANCE	98.2	14
AVG SQFT-OFC WORK	227	53	AVG RATE YR-END RENT	14.57	60
			RENTABLE GROSS SQFT	.88	33

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	69
PAYROLL	.11	17
CONTRACT	.55	68
SUP MAT MISC	.05	57
TRASH REMOVAL	.03	64
REPR MAINT TOTAL	.58	67
PAYROLL	.21	53
ELEVATOR	.07	66
HVAC	.08	63
ELECTRICAL	.02	54
STRUCT ROOF	.02	30
PLUMBING	.01	50
GEN SUPPLIES	.04	59
GEN MAINT	.07	65
UTILITIES TOTAL	1.41	69
ELECTRIC	1.35	69
GAS	.01	5
FUEL OIL	.00	1
PURCH STEAM		
PURCH CH WTR	1.01	4
COAL		
WATER SEWER	.05	66
RDS. GNDS. SEC TOT	.32	68
RDS. GNDS TOTAL	.13	66
RDS. GNDS PAYRL	.08	18
RDS. GNDS CONTR	.11	55
RDS GNDS OTHER	.05	36
SECURITY TOTAL	.18	64
SEC PAYROLL	.02	9
SEC CONTRACTS	.17	59
SEC OTHER	.01	22

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.60	68
PAYROLL	.15	45
MGMT FEES	.40	60
LEGAL FEES	.02	43
AUDIT FEES	.03	16
GEN OFC EXP	.04	49
OTHER ADM EXP	.04	38
FIXED EXP TOTAL	1.16	66
REAL ESTATE TAX	1.08	66
BUILDING INS	.07	64
PERS PROP TAX	.00	10
OTHER TAXES	.04	13
LEASING EXPENSES	.33	52
ADV PROMOTION	.01	33
COMM. FEES	.24	42
TENANT ALTS	.34	33
BUY-OUTS	.10	2
TOTAL PAYROLL	.37	53
CLEANING	.12	15
REPAIR. MAINT	.25	47
RDS GROUNDS	.07	16
SECURITY	.01	7
ADMINISTRATIVE	.14	35
TOTAL CONTRACTS	1.41	53
CLEANING	.57	52
REPAIR. MAINT	.19	40
RDS. GROUNDS	.12	43
SECURITY	.18	50
ADMINISTRATIVE	.46	46

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (11 ANALYSES)
SUBURBAN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 3,830,516 SQ.FT.					3,528,468 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	12.90	13.67	10.69	14.68
RETAIL AREA	10.92	9.49			3				
OTHER AREA	34.71	29.51			2				
TOTAL RENT	12.47	12.58	10.26	14.61	10				
MISCELLANEOUS	.65	.36	.16	.92	9				
TOTAL INCOME	13.03	12.97	10.36	14.85	10				
EXPENSE									
CLEANING	.67	.67	.46	.83	10	.73	.75	.61	.88
REPAIR-MAINT	.69	.67	.48	.88	10	.72	.69	.49	.92
UTILITIES	1.71	1.83	1.07	2.04	10	1.78	1.83	1.14	2.09
RDS. GNDS. SEC	.36	.34	.21	.49	10	.36	.34	.21	.49
ADMINISTRATIVE	.74	.73	.34	1.11	10	.74	.73	.34	1.11
TOTAL OPER EXP	4.17	4.09	3.13	5.10	10	4.42	4.45	3.44	5.44
FIXED EXPENSES	1.61	1.24	.79	1.88	10	1.61	1.24	.79	1.88
TOTAL OPER+FIXED	5.78	5.37	4.05	6.70	10	6.03	5.55	4.66	6.82
LEASING EXP	.34	.19	.04	.64	10				
TOTAL PAYROLL	.45	.37	.32	.61	7				
TOTAL CONTRACT	1.70	1.59	.84	2.50	7				

AVG SQFT OFC TEN	8204	10	AVG OFFICE OCCUPANCY	94.2	10
AVG SQFT RET TEN	4772	3	AVG RETAIL OCCUPANCE	99.1	3
AVG SQFT OFC WORK	288	5	AVG RATE YR-END RENT	16.36	9
			RENTABLE GROSS SQFT	.88	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	10
PAYROLL	.14	5
CONTRACT	.48	9
SUP. MAT. MISC	.06	8
TRASH REMOVAL	.04	9
REPR. MAINT TOTAL	.67	10
PAYROLL	.24	8
ELEVATOR	.19	10
HVAC	.09	10
ELECTRICAL	.02	9
STRUCT ROOF	.02	6
PLUMBING	.01	8
GEN SUPPLIES	.02	9
GEN MAINT	.09	10
UTILITIES TOTAL	1.83	10
ELECTRIC	1.42	10
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR	1.01	1
COAL		
WATER/SEWER	.06	10
RDS. GNDS. SEC TOT	.34	10
RDS. GNDS TOTAL	.10	10
RDS. GNDS PAYRL	.08	1
RDS. GNDS CONTR	.05	9
RDS. GNDS OTHER	.05	7
SECURITY TOTAL	.19	10
SEC PAYROLL	.17	1
SEC CONTRACTS	.16	9
SEC OTHER	.50	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.79	9
PAYROLL	.17	9
MGMT FEES	.41	6
LEGAL FEES	.02	7
AUDIT FEES	.01	4
GEN OFC EXP	.07	8
OTHER ADM EXP	.05	8
FIXED EXP TOTAL	1.24	10
REAL ESTATE TAX	.99	10
BUILDING INS	.07	10
PERS PROP TAX	.00	2
OTHER TAXES	.53	2
LEASING EXPENSES	.19	10
ADV PROMOTION	.01	8
COMM. FEES	.16	9
TENANT ALTS	.02	10
BUY-OUTS	.01	2
TOTAL PAYROLL	.37	7
CLEANING	.12	2
REPAIR. MAINT	.24	7
RDS. GROUNDS		
SECURITY	.17	1
ADMINISTRATIVE	.14	6
TOTAL CONTRACTS	1.59	7
CLEANING	.61	7
REPAIR. MAINT	.42	5
RDS. GROUNDS	.03	5
SECURITY	.18	7
ADMINISTRATIVE	.54	6

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (10 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	97 BLDS 26,469,855 SQ.FT.					24,398,975 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					32	12.53	12.49	8.78	14.60
RETAIL AREA	9.22	8.13	3.60	16.45	16				
OTHER AREA	6.90	4.60	2.10	9.65	22				
TOTAL RENT	12.62	12.12	8.57	13.50	36				
MISCELLANEOUS	.72	.30	.01	1.42	15				
TOTAL INCOME	12.94	12.12	8.74	14.00	36				
EXPENSE									
CLEANING	1.45	1.11	.68	1.57	96	1.57	1.21	.77	1.76
REPAIR MAINT	2.10	1.62	.90	2.40	96	2.27	1.70	.98	2.47
UTILITIES	2.39	1.87	1.49	2.72	96	2.58	1.98	1.59	3.02
RDS GNDS SEC	.72	.59	.23	.81	93	.72	.59	.23	.81
ADMINISTRATIVE	.79	.41	.27	.93	89	.79	.41	.27	.93
TOTAL OPER EXP	7.42	6.33	4.50	8.22	96	7.96	6.64	4.81	9.18
FIXED EXPENSES	2.09	1.75	1.08	2.53	88	2.09	1.75	1.08	2.53
TOTAL OPER+FIXED	9.55	8.26	5.51	10.42	90	10.20	8.41	6.25	11.36
LEASING EXP	.18	.16	.02	.37	21				
TOTAL PAYROLL	2.75	1.96	.96	3.62	80				
TOTAL CONTRACT	1.26	1.06	.55	1.75	78				

AVG SQFT OFC TEN	87946	69	AVG OFFICE OCCUPANCY	97.9	96
AVG SQFT RET TEN	2947	25	AVG RETAIL OCCUPANCE	93.3	29
AVG SQFT OFC WORK	222	95	AVG RATE YR-END RENT	15.51	31
			RENTABLE GROSS SQFT	.76	44

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.11	89
PAYROLL	.79	65
CONTRACT	.48	84
SUP MAT MISC	.07	81
TRASH REMOVAL	.03	58
REPR MAINT TOTAL	1.47	85
PAYROLL	.86	73
ELEVATOR	.19	85
HVAC	.13	85
ELECTRICAL	.06	79
STRUCT ROOF	.04	40
PLUMBING	.02	74
GEN SUPPLIES	.10	74
GEN MAINT	.13	79
UTILITIES TOTAL	1.87	96
ELECTRIC	1.50	85
GAS	.18	45
FUEL OIL	.06	38
PURCH STEAM	.57	28
PURCH CH WTR	1.07	7
COAL		
WATER SEWER	.06	80
RDS GNDS SEC TOT	.59	93
RDS GNDS TOTAL	.05	63
RDS GNDS PAYRL	.04	37
RDS GNDS CONTR	.04	51
RDS GNDS OTHER	.01	40
SECURITY TOTAL	.47	83
SEC PAYROLL	.57	46
SEC CONTRACTS	.18	63
SEC OTHER	.02	43

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.41	79
PAYROLL	.30	68
MGMT FEES	.23	23
LEGAL FEES	.00	10
AUDIT FEES	.02	8
GEN OFC EXP	.04	66
OTHER ADM EXP	.01	48
FIXED EXP TOTAL	1.75	82
REAL ESTATE TAX	1.63	80
BUILDING INS	.06	70
PERS PROP TAX	.29	17
OTHER TAXES	.04	9
LEASING EXPENSES	.16	21
ADV PROMOTION	.01	6
COMM. FEES	.07	7
TENANT ALTS	.20	15
BUY OUTS		
TOTAL PAYROLL	1.96	74
CLEANING	.94	59
REPAIR MAINT	.85	64
RDS. GROUNDS	.04	33
SECURITY	.51	44
ADMINISTRATIVE	.30	58
TOTAL CONTRACTS	1.06	72
CLEANING	.49	70
REPAIR MAINT	.33	57
RDS. GROUNDS	.04	43
SECURITY	.19	62
ADMINISTRATIVE	.19	27

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (10 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 649,484 SQ.FT.					605,157 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	12.91	10.11	6.43	18.75
RETAIL AREA									
OTHER AREA	3.40	3.79			3				
TOTAL RENT	10.52	8.61	5.54	15.93	5				
MISCELLANEOUS	.02	.00			3				
TOTAL INCOME	10.53	8.61	5.54	15.96	5				
EXPENSE									
CLEANING	.83	.69	.61	.88	8	.89	.81	.61	.97
REPAIR-MAINT	1.86	1.09	.75	2.00	8	1.99	1.10	.85	2.01
UTILITIES	1.65	1.66	1.51	1.90	8	1.77	1.77	1.64	2.02
RDS. GNDS. SEC	.29	.18	.08	.54	6	.29	.18	.08	.54
ADMINISTRATIVE	.55	.53	.30	.80	8	.55	.53	.30	.80
TOTAL OPER EXP	5.09	4.40	3.82	5.61	8	5.47	4.86	4.43	5.67
FIXED EXPENSES	1.28	1.22	.66	1.95	7	1.28	1.22	.66	1.95
TOTAL OPER+FIXED	6.19	5.62	4.99	7.52	8	6.05	6.29	5.50	7.52
LEASING EXP	.54	.59			2				
TOTAL PAYROLL	.99	.94	.50	1.51	4				
TOTAL CONTRACT	1.35	1.24	.99	1.64	4				

AVG SQFT OFC TEN	66720	6	AVG OFFICE OCCUPANCY	98.9	8
AVG SQFT RET TEN	2006	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT OFC WORK	234	8	AVG RATE YR-END RENT	13.58	4
			RENTABLE GROSS SQFT	.91	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	7
PAYROLL	.09	3
CONTRACT	.62	7
SUP MAT MISC	.06	3
TRASH REMOVAL	.04	5
REPR MAINT TOTAL	1.09	8
PAYROLL	.59	8
ELEVATOR	.13	8
HVAC	.12	8
ELECTRICAL	.04	8
STRUCT ROOF	.01	6
PLUMBING	.02	8
GEN SUPPLIES	.08	8
GEN MAINT	.09	7
UTILITIES TOTAL	1.66	8
ELECTRIC	1.32	6
GAS	.18	2
FUEL OIL	.10	4
PURCH STEAM	.32	1
PURCH CH WTR		
COAL		
WATER SEWER	.13	4
RDS GNDS SEC TOT	.18	6
RDS GNDS TOTAL	.04	4
RDS GNDS PAYRL	.09	2
RDS GNDS CONTR	.03	2
RDS GNDS OTHER	.01	2
SECURITY TOTAL	.15	6
SEC PAYROLL	.09	2
SEC CONTRACTS	.11	5
SEC OTHER	.02	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.67	7
PAYROLL	.30	4
MGMT FEES	.57	4
LEGAL FEES	.00	1
AUDIT FEES	.02	2
GEN OFC EXP	.02	5
OTHER ADM EXP	.01	4
FIXED EXP TOTAL	1.22	7
REAL ESTATE TAX	1.19	7
BUILDING INS	.06	6
PERS PROP TAX	.33	1
OTHER TAXES	.03	2
LEASING EXPENSES	.59	2
ADV PROMOTION	.02	2
COMM. FEES	.78	1
TENANT ALTS	.38	1
BUY OUTS		
TOTAL PAYROLL	.94	4
CLEANING	.66	2
REPAIR MAINT	.41	4
RDS GROUNDS	.01	1
SECURITY	.09	2
ADMINISTRATIVE	.30	2
TOTAL CONTRACTS	1.24	4
CLEANING	.61	4
REPAIR MAINT	.25	4
RDS GROUNDS	.03	2
SECURITY	.11	3
ADMINISTRATIVE	.71	2

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (10 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	23 BLDS 4,513,900 SQ FT.					4,118,601 SQ FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	12.97	12.71	10.21	16.89
RETAIL AREA	14.95	13.96	1.19	17.05	6				
OTHER AREA	8.20	6.93	2.52	15.44	6				
TOTAL RENT	12.41	12.51	9.78	15.94	10				
MISCELLANEOUS	1.69	1.54	.70	2.43	5				
TOTAL INCOME	13.41	12.80	10.93	16.29	10				
EXPENSE									
CLEANING	1.42	1.16	.58	1.60	22	1.56	1.32	.70	1.80
REPAIR-MAINT	1.42	1.42	.73	1.90	22	1.56	1.54	.87	2.01
UTILITIES	2.56	1.98	1.25	3.40	22	2.79	2.01	1.47	3.49
RDS. GNDS SEC	.45	.43	.05	.70	21	.45	.43	.05	.70
ADMINISTRATIVE	.49	.37	.19	.63	18	.49	.37	.19	.63
TOTAL OPER EXP	6.24	5.70	3.37	7.74	22	6.56	6.22	4.29	7.93
FIXED EXPENSES	2.03	1.84	1.25	2.74	21	2.03	1.84	1.25	2.74
TOTAL OPER+FIXED	8.20	7.52	5.02	10.42	22	9.02	7.89	5.75	10.64
LEASING EXP	.18	.14	.01	.45	6				
TOTAL PAYROLL	2.23	1.49	.72	3.37	18				
TOTAL CONTRACT	1.51	1.32	.75	2.09	17				

AVG SQFT·OFC TEN	64107	20	AVG OFFICE OCCUPANCY	94.8	22
AVG SQFT·RET TEN	2703	6	AVG RETAIL OCCUPANCE	69.6	7
AVG SQFT·OFC WORK	174	21	AVG RATE YR-END RENT	15.05	5
			RENTABLE GROSS SQFT	.78	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA·MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.16	22	ADMIN TOTAL	.37	18
PAYROLL	.93	11	PAYROLL	.27	15
CONTRACT	.58	20	MGMT FEES	.24	8
SUP MAT MISC	.07	19	LEGAL FEES	.01	4
TRASH REMOVAL	.03	20	AUDIT FEES	.02	4
			GEN OFC EXP	.03	15
REPR MAINT TOTAL	1.42	22	OTHER ADM EXP	.02	11
PAYROLL	.83	18			
ELEVATOR	.19	22	FIXED EXP TOTAL	1.84	21
HVAC	.12	22	REAL ESTATE TAX	1.70	20
ELECTRICAL	.07	21	BUILDING INS	.07	17
STRUCT·ROOF	.04	9	PERS PROP TAX	.77	4
PLUMBING	.02	20	OTHER TAXES	.29	4
GEN SUPPLIES	.08	17			
GEN MAINT	.15	18	LEASING EXPENSES	.14	6
			ADV PROMOTION	.26	1
UTILITIES TOTAL	1.98	22	COMM/FEES	.10	3
ELECTRIC	1.50	21	TENANT ALTS	.18	3
GAS	.08	13	BUY OUTS		
FUEL OIL	.04	3			
PURCH STEAM	.50	9	TOTAL PAYROLL	1.49	18
PURCH CH WTR	1.44	1	CLEANING	.87	13
COAL			REPAIR/MAINT	.84	16
WATER/SEWER	.07	21	RDS. GROUNDS	.04	5
			SECURITY	.58	8
RDS. GNDS. SEC TOT	.43	21	ADMINISTRATIVE	.27	13
RDS. GNDS TOTAL	.05	12			
RDS. GNDS PAYRL	.05	4	TOTAL CONTRACTS	1.32	17
RDS. GNDS CONTR	.03	10	CLEANING	.62	17
RDS. GNDS OTHER	.01	5	REPAIR/MAINT	.28	12
SECURITY TOTAL	.40	20	RDS. GROUNDS	.03	10
SEC PAYROLL	.83	7	SECURITY	.27	14
SEC CONTRACTS	.30	13	ADMINISTRATIVE	.36	5
SEC OTHER	.02	12			

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (10 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 5,923,654 SQ FT.					5,423,001 SQ FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	11.49	12.36	8.24	13.94
RETAIL AREA	6.25	6.65	4.06	19.48	5				
OTHER AREA	3.55	2.10	.98	8.35	6				
TOTAL RENT	10.93	11.90	7.83	12.99	6				
MISCELLANEOUS	.50	.45			2				
TOTAL INCOME	11.09	11.90	8.21	13.06	6				
EXPENSE									
CLEANING	1.11	1.08	.68	1.55	13	1.21	1.15	.73	1.59
REPAIR-MAINT	2.36	2.23	1.52	2.88	13	2.58	2.47	1.77	3.28
UTILITIES	1.94	1.79	1.46	2.40	13	2.11	1.88	1.53	2.73
RDS. GNDS SEC	1.08	.90	.66	1.31	13	1.08	.90	.66	1.31
ADMINISTRATIVE	.81	.66	.36	1.22	13	.81	.66	.36	1.22
TOTAL OPER EXP	7.30	7.21	5.01	9.43	13	7.95	7.58	5.81	10.09
FIXED EXPENSES	1.82	1.64	.97	1.88	13	1.82	1.64	.97	1.88
TOTAL OPER+FIXED	9.12	8.77	6.52	12.18	13	9.77	9.19	7.31	12.87
LEASING EXP	.41	.37			3				
TOTAL PAYROLL	3.33	3.72	1.92	4.86	9				
TOTAL CONTRACT	1.38	.80	.51	2.20	9				

AVG SQFT OFC TEN	68203	10	AVG OFFICE OCCUPANCY	97.5	13
AVG SQFT RET TEN	2939	6	AVG RETAIL OCCUPANCE	100.0	8
AVG SQFT OFC WORK	335	13	AVG RATE YR-END RENT	16.42	9
			RENTABLE GROSS SQFT	.77	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA·MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.08	13	ADMIN TOTAL	.66	13
PAYROLL	.79	11	PAYROLL	.52	13
CONTRACT	.08	11	MGMT FEES	.20	3
SUP. MAT MISC	.05	13	LEGAL FEES	.01	2
TRASH REMOVAL	.03	8	AUDIT FEES	.01	1
			GEN OFC EXP	.04	12
REPR MAINT TOTAL	2.23	13	OTHER ADM EXP	.01	7
PAYROLL	1.22	12			
ELEVATOR	.26	13	FIXED EXP TOTAL	1.64	13
HVAC	.16	13	REAL ESTATE TAX	1.53	12
ELECTRICAL	.09	12	BUILDING INS	.04	12
STRUCT·ROOF	.08	8	PERS PROP TAX	.00	1
PLUMBING	.04	10	OTHER TAXES	.04	1
GEN SUPPLIES	.11	13			
GEN MAINT	.08	12	LEASING EXPENSES	.37	3
			ADV PROMOTION	.00	1
UTILITIES TOTAL	1.79	13	COMM/FEES		
ELECTRIC	1.57	9	TENANT ALTS	.36	3
GAS	.20	5	BUY-OUTS		
FUEL OIL	.01	2			
PURCH STEAM	.61	3	TOTAL PAYROLL	3.72	9
PURCH CH WTR			CLEANING	1.05	7
COAL			REPAIR/MAINT	1.13	8
WATER/SEWER	.06	9	RDS. GROUNDS	.03	3
			SECURITY	.86	7
RDS. GNDS SEC TOT	.90	13	ADMINISTRATIVE	.29	8
RDS. GNDS TOTAL	.14	9			
RDS. GNDS PAYRL	.03	7	TOTAL CONTRACTS	.80	9
RDS. GNDS CONTR	.11	7	CLEANING	.12	7
RDS. GNDS OTHER	.00	7	REPAIR/MAINT	.41	9
SECURITY TOTAL	.88	13	RDS. GROUNDS	.05	4
SEC PAYROLL	.88	7	SECURITY	.20	7
SEC CONTRACTS	.20	7	ADMINISTRATIVE	.17	4
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (10 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 6,580,798 SQ.FT.					6,047,736 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	11.08	11.08		
RETAIL AREA	15.90	15.90			1				
OTHER AREA	10.79	10.79			1				
TOTAL RENT	13.54	14.23			2				
MISCELLANEOUS	.72	.80			2				
TOTAL INCOME	14.26	15.03			2				
EXPENSE									
CLEANING	2.06	1.63	1.36	2.73	7	2.22	1.76	1.71	2.73
REPAIR/MAINT	2.58	2.45	1.60	3.65	7	2.78	2.97	1.75	3.94
UTILITIES	3.16	3.14	2.00	3.99	7	3.40	3.33	2.18	4.83
RDS/GNDS/SEC	.60	.38	.25	.81	7	.60	.38	.25	.81
ADMINISTRATIVE	.71	.41	.18	1.31	7	.71	.41	.18	1.31
TOTAL OPER EXP	9.10	8.22	8.09	12.02	7	9.81	10.66	8.65	12.02
FIXED EXPENSES	2.94	3.17	1.24	3.90	6	2.94	3.17	1.24	3.90
TOTAL OPER+FIXED	12.44	12.35	8.40	16.55	6	13.16	13.42	9.80	17.06
LEASING EXP	.11	.13			2				
TOTAL PAYROLL	4.44	3.53	3.10	5.02	7				
TOTAL CONTRACT	.60	.43	.36	1.18	6				

AVG SQFT/OFC TEN	56524	3	AVG OFFICE OCCUPANCY	99.1	7
AVG SQFT RET TEN	4909	3	AVG RETAIL OCCUPANCE	99.4	4
AVG SQFT/OFC WORK	194	7	AVG RATE YR-END RENT	11.24	3
			RENTABLE GROSS SQFT	.76	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.63	7	ADMIN TOTAL	.41	7
PAYROLL	1.39	7	PAYROLL	.41	7
CONTRACT	.03	6	MGMT FEES	.01	2
SUP/MAT/MISC	.12	7	LEGAL FEES	.00	2
TRASH REMOVAL	.05	5	AUDIT FEES	.00	1
			GEN OFC EXP	.05	6
REPR/MAINT TOTAL	2.75	6	OTHER ADM EXP	.03	3
PAYROLL	1.20	7			
ELEVATOR	.24	6	FIXED EXP TOTAL	3.17	6
HVAC	.20	6	REAL ESTATE TAX	2.66	6
ELECTRICAL	.10	6	BUILDING INS	.08	5
STRUCT/ROOF	.04	2	PERS PROP TAX	1.47	1
PLUMBING	.09	4	OTHER TAXES	.00	1
GEN SUPPLIES	.19	4			
GEN MAINT	.12	6	LEASING EXPENSES	.13	2
			ADV/PROMOTION		
UTILITIES TOTAL	3.14	7	COMM/FEES	.03	1
ELECTRIC	2.63	7	TENANT ALTS	.11	2
GAS	.01	3	BUY-OUTS		
FUEL OIL	.13	3			
PURCH STEAM	.73	4	TOTAL PAYROLL	3.53	7
PURCH CH WTR			CLEANING	1.39	7
COAL			REPAIR/MAINT	1.20	7
WATER/SEWER	.05	7	RDS/GROUNDS	.15	3
			SECURITY	.32	6
RDS/GNDS/SEC TOT	.38	7	ADMINISTRATIVE	.41	7
RDS/GNDS TOTAL	.03	6			
RDS/GNDS PAYRL	.15	3	TOTAL CONTRACTS	.43	6
RDS/GNDS CONTR	.04	4	CLEANING	.03	6
RDS/GNDS OTHER	.02	4	REPAIR/MAINT	.37	6
SECURITY TOTAL	.38	7	RDS/GROUNDS	.04	4
SEC PAYROLL	.32	6	SECURITY	.03	5
SEC CONTRACTS	.03	5	ADMINISTRATIVE	.00	2
SEC OTHER	.05	4			

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (10 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	106 BLDS 15,316,041 SQ.FT.					14,627,662 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					69	10.15	10.85	8.85	13.07
RETAIL AREA	5.51	5.99	1.26	9.33	8				
OTHER AREA	5.49	5.40	2.95	8.28	18				
TOTAL RENT	9.96	10.65	9.03	12.68	70				
MISCELLANEOUS	.74	.19	.01	.99	29				
TOTAL INCOME	10.30	11.32	9.05	12.87	70				
EXPENSE									
CLEANING	.88	.73	.59	.98	106	.92	.74	.59	1.04
REPAIR/MAINT	1.32	.92	.58	1.58	106	1.38	1.01	.60	1.84
UTILITIES	2.02	1.72	1.32	2.50	104	2.11	1.75	1.32	2.58
RDS/GNDS/SEC	.67	.47	.16	1.00	105	.67	.47	.16	1.00
ADMINISTRATIVE	.65	.49	.29	.70	103	.65	.49	.29	.70
TOTAL OPER EXP	5.51	4.58	3.20	6.35	106	5.77	4.81	3.20	7.05
FIXED EXPENSES	1.63	1.21	.84	1.88	101	1.63	1.21	.84	1.88
TOTAL OPER+FIXED	7.11	6.06	4.16	8.52	105	7.47	6.21	4.16	8.87
LEASING EXP	1.51	.33	.10	.77	27				
TOTAL PAYROLL	1.57	.85	.31	2.22	57				
TOTAL CONTRACT	1.42	1.30	.96	2.02	59				

AVG SQFT/OFC TEN	76713	75	AVG OFFICE OCCUPANCY	97.4	106
AVG SQFT RET TEN	2929	7	AVG RETAIL OCCUPANCE	100.0	10
AVG SQFT/OFC WORK	222	89	AVG RATE YR-END RENT	11.73	59
			RENTABLE GROSS SQFT	.74	53

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	92	ADMIN TOTAL	.51	94
PAYROLL	.38	31	PAYROLL	.50	66
CONTRACT	.62	90	MGMT FEES	.38	39
SUP/MAT/MISC	.06	69	LEGAL FEES	.00	15
TRASH REMOVAL	.04	66	AUDIT FEES	.01	9
			GEN OFC EXP	.05	55
REPR/MAINT TOTAL	.91	87	OTHER ADM EXP	.02	37
PAYROLL	.40	72			
ELEVATOR	.05	70	FIXED EXP TOTAL	1.23	95
HVAC	.12	85	REAL ESTATE TAX	1.09	95
ELECTRICAL	.05	77	BUILDING INS	.06	91
STRUCT/ROOF	.04	46	PERS PROP TAX	.02	19
PLUMBING	.01	66	OTHER TAXES	.04	18
GEN SUPPLIES	.08	68			
GEN MAINT	.11	82	LEASING EXPENSES	.32	26
			ADV/PROMOTION	.00	7
UTILITIES TOTAL	1.72	104	COMM/FEES	.33	18
ELECTRIC	1.57	73	TENANT ALTS	.50	7
GAS	.18	43	BUY-OUTS		
FUEL OIL	.12	8			
PURCH STEAM			TOTAL PAYROLL	.96	55
PURCH CH WTR	.88	2	CLEANING	.56	25
COAL			REPAIR/MAINT	.48	54
WATER/SEWER	.06	62	RDS/GROUNDS	.11	29
			SECURITY	.76	15
RDS/GNDS/SEC TOT	.47	105	ADMINISTRATIVE	.43	41
RDS/GNDS TOTAL	.18	89			
RDS/GNDS PAYRL	.11	34	TOTAL CONTRACTS	1.30	56
RDS/GNDS CONTR	.11	76	CLEANING	.67	55
RDS/GNDS OTHER	.05	47	REPAIR/MAINT	.30	41
SECURITY TOTAL	.35	75	RDS/GROUNDS	.09	47
SEC PAYROLL	.75	19	SECURITY	.08	29
SEC CONTRACTS	.08	41	ADMINISTRATIVE	.39	21
SEC OTHER	.01	32			

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (10 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	21 BLDS 556,634 SQ.FT.					555,057 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	10.57	10.13	9.02	12.84
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.56	10.42	9.48	12.72	16				
MISCELLANEOUS	.50	.11	.01	1.51	6				
TOTAL INCOME	10.79	11.15	9.86	12.72	16				
EXPENSE									
CLEANING	.85	.66	.51	.81	21	.85	.69	.51	.81
REPAIR-MAINT	1.20	.61	.19	1.31	21	1.21	.64	.19	1.31
UTILITIES	3.06	1.74	1.27	2.84	20	3.07	1.77	1.27	2.84
RDS. GNDS. SEC	.67	.32	.17	.92	21	.67	.32	.17	.92
ADMINISTRATIVE	.36	.27	.15	.53	19	.36	.27	.15	.53
TOTAL OPER EXP	6.00	3.63	2.70	5.82	21	6.02	3.88	2.70	5.82
FIXED EXPENSES	1.68	.92	.76	1.81	20	1.68	.92	.76	1.81
TOTAL OPER+FIXED	7.57	4.68	3.54	8.82	21	7.91	4.79	3.54	8.82
LEASING EXP	.42	.36	.16	.82	8				
TOTAL PAYROLL	1.55	.36	.24	2.08	13				
TOTAL CONTRACT	1.31	1.29	.97	2.07	17				

AVG SQFT/OFC TEN	22637	17	AVG OFFICE OCCUPANCY	98.8	21
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	205	15	AVG RATE YR-END RENT	11.09	13
			RENTABLE/GROSS SQFT	.82	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.86	21	ADMIN TOTAL	.27	19
PAYROLL	.60	3	PAYROLL	.15	8
CONTRACT	.55	21	MGMT FEES	.37	15
SUP/MAT/MISC	.08	12	LEGAL FEES	.02	2
TRASH REMOVAL	.05	15	AUDIT FEES	.01	2
			GEN OFC EXP	.03	4
REPR/MAINT TOTAL	.61	19	OTHER ADM EXP	.02	6
PAYROLL	.23	11			
ELEVATOR	.05	6	FIXED EXP TOTAL	.92	20
HVAC	.13	18	REAL ESTATE TAX	.81	20
ELECTRICAL	.04	14	BUILDING INS	.07	20
STRUCT/ROOF	.01	10	PERS PROP TAX	1.75	1
PLUMBING	.01	9	OTHER TAXES		
GEN SUPPLIES	.06	9			
GEN MAINT	.06	15	LEASING EXPENSES	.36	8
			ADV PROMOTION	.01	1
UTILITIES TOTAL	1.74	20	COMM/FEES	.39	7
ELECTRIC	1.49	19	TENANT ALTS	.50	1
GAS	.23	7	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.36	13
PURCH CH WTR	.70	1	CLEANING	.60	3
COAL			REPAIR/MAINT	.32	12
WATER/SEWER	.06	15	RDS. GROUNDS	.06	7
			SECURITY	2.51	2
RDS. GNDS. SEC TOT	.32	21	ADMINISTRATIVE	.16	7
RDS. GNDS TOTAL	.26	20			
RDS. GNDS PAYRL	.06	8	TOTAL CONTRACTS	1.29	17
RDS. GNDS CONTR	.19	17	CLEANING	.59	17
RDS. GNDS OTHER	.14	7	REPAIR/MAINT	.17	12
SECURITY TOTAL	.05	14	RDS. GROUNDS	.21	14
SEC PAYROLL	2.51	2	SECURITY	.06	8
SEC CONTRACTS	.07	8	ADMINISTRATIVE	.43	8
SEC OTHER	.00	7			

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (10 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	21 BLDS 1,550,856 SQ.FT.					1,529,006 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	11.22	11.75	9.25	13.88
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.22	11.75	9.25	13.88	15				
MISCELLANEOUS	.61	.60	.14	1.07	4				
TOTAL INCOME	11.36	12.10	9.25	13.88	15				
EXPENSE									
CLEANING	1.05	.78	.61	1.00	21	1.07	.78	.61	1.00
REPAIR-MAINT	1.35	.88	.40	1.69	21	1.37	.88	.40	1.73
UTILITIES	2.32	1.51	1.25	1.96	20	2.36	1.51	1.25	1.96
RDS. GNDS. SEC	.53	.21	.13	.68	21	.53	.21	.13	.68
ADMINISTRATIVE	.64	.42	.26	.63	21	.64	.42	.26	.63
TOTAL OPER EXP	5.83	4.29	3.01	6.89	21	5.91	4.29	3.01	6.89
FIXED EXPENSES	1.15	1.04	.77	1.61	18	1.15	1.04	.77	1.61
TOTAL OPER+FIXED	6.92	5.06	3.85	8.10	20	7.63	5.06	3.85	8.10
LEASING EXP	.41	.28	.20	.44	7				
TOTAL PAYROLL	1.77	.98	.57	3.29	12				
TOTAL CONTRACT	1.65	1.45	1.32	2.37	11				

AVG SQFT/OFC TEN	76482	16	AVG OFFICE OCCUPANCY	100.0	21
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	233	14	AVG RATE YR-END RENT	10.88	12
			RENTABLE/GROSS SQFT	.83	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	19	ADMIN TOTAL	.47	18
PAYROLL	.61	5	PAYROLL	.58	7
CONTRACT	.68	19	MGMT FEES	.41	11
SUP/MAT/MISC	.08	14	LEGAL FEES		
TRASH REMOVAL	.04	14	AUDIT FEES		
			GEN OFC EXP	.03	6
REPR/MAINT TOTAL	.90	18	OTHER ADM EXP	.02	6
PAYROLL	.48	14			
ELEVATOR	.04	15	FIXED EXP TOTAL	1.04	18
HVAC	.08	18	REAL ESTATE TAX	.95	18
ELECTRICAL	.04	18	BUILDING INS	.07	18
STRUCT/ROOF	.06	6	PERS PROP TAX	.02	5
PLUMBING	.01	12	OTHER TAXES	.08	1
GEN SUPPLIES	.11	14			
GEN MAINT	.11	17	LEASING EXPENSES	.28	7
			ADV PROMOTION	.01	1
UTILITIES TOTAL	1.51	20	COMM/FEES	.28	7
ELECTRIC	1.27	18	TENANT ALTS	.00	1
GAS	.12	11	BUY-OUTS		
FUEL OIL	.14	1			
PURCH STEAM			TOTAL PAYROLL	.98	12
PURCH CH WTR			CLEANING	.40	4
COAL			REPAIR/MAINT	.52	12
WATER/SEWER	.05	12	RDS. GROUNDS	.11	7
			SECURITY	1.93	3
RDS. GNDS. SEC TOT	.21	21	ADMINISTRATIVE	.58	7
RDS. GNDS TOTAL	.10	19			
RDS. GNDS PAYRL	.11	8	TOTAL CONTRACTS	1.45	11
RDS. GNDS CONTR	.10	12	CLEANING	.91	11
RDS. GNDS OTHER	.04	7	REPAIR/MAINT	.41	6
SECURITY TOTAL	.04	17	RDS. GROUNDS	.08	8
SEC PAYROLL	1.58	4	SECURITY	.07	6
SEC CONTRACTS	.03	10	ADMINISTRATIVE	.59	5
SEC OTHER	.02	11			

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (10 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	25 BLDS 5,069,661 SQ.FT.					4,739,842 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					16	10.35	10.69	7.61	12.65
RETAIL AREA	4.28	1.40			3				
OTHER AREA	5.17	5.30	2.95	6.36	9				
TOTAL RENT	9.97	10.14	7.61	11.96	16				
MISCELLANEOUS	.83	.53	.01	1.53	6				
TOTAL INCOME	10.26	10.45	7.69	12.55	16				
EXPENSE									
CLEANING	.91	.78	.64	1.01	25	.97	.82	.67	1.19
REPAIR-MAINT	1.16	1.08	.61	1.66	25	1.24	1.08	.63	1.93
UTILITIES	1.88	1.66	1.32	2.69	25	2.01	1.78	1.33	2.73
RDS. GNDS. SEC	.83	.85	.29	1.17	24	.83	.85	.29	1.17
ADMINISTRATIVE	.67	.68	.33	.83	24	.67	.68	.33	.83
TOTAL OPER EXP	5.38	5.14	3.67	6.74	25	5.75	5.23	3.79	7.65
FIXED EXPENSES	1.66	1.20	.90	2.13	24	1.66	1.20	.90	2.13
TOTAL OPER+FIXED	6.96	6.15	4.64	9.35	25	7.44	7.18	4.81	9.58
LEASING EXP	.32	.29	.10	.57	4				
TOTAL PAYROLL	.99	.69	.31	1.55	14				
TOTAL CONTRACT	1.95	1.29	1.17	3.55	14				

AVG SQFT/OFC TEN	47399	12	AVG OFFICE OCCUPANCY	97.8	25
AVG SQFT/RET TEN	4115	3	AVG RETAIL OCCUPANCE	100.0	5
AVG SQFT/OFC WORK	214	21	AVG RATE YR-END RENT	12.30	14
			RENTABLE/GROSS SQFT	.65	18

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	25	ADMIN TOTAL	.68	24
PAYROLL	.13	5	PAYROLL	.54	20
CONTRACT	.71	25	MGMT FEES	.33	8
SUP. MAT. MISC	.04	16	LEGAL FEES	.00	8
TRASH REMOVAL	.03	17	AUDIT FEES	.02	2
			GEN OFC EXP	.06	19
REPR. MAINT TOTAL	.99	24	OTHER ADM EXP	.04	11
PAYROLL	.34	20			
ELEVATOR	.07	24	FIXED EXP TOTAL	1.24	23
HVAC	.18	24	REAL ESTATE TAX	1.18	23
ELECTRICAL	.07	22	BUILDING INS	.04	21
STRUCT ROOF	.04	11	PERS PROP TAX	.02	5
PLUMBING	.01	22	OTHER TAXES	.04	3
GEN SUPPLIES	.07	21			
GEN MAINT	.08	24	LEASING EXPENSES	.29	4
			ADV PROMOTION	.00	2
UTILITIES TOTAL	1.66	25	COMM/FEES	.29	2
ELECTRIC	1.61	18	TENANT ALTS	.77	1
GAS	.09	9	BUY-OUTS		
FUEL OIL	.01	3			
PURCH STEAM			TOTAL PAYROLL	.69	12
PURCH CH WTR	1.05	1	CLEANING	.17	4
COAL			REPAIR/MAINT	.47	12
WATER/SEWER	.05	14	RDS. GROUNDS	.13	6
			SECURITY	.33	5
RDS. GNDS. SEC TOT	.85	24	ADMINISTRATIVE	.19	9
RDS. GNDS TOTAL	.18	24			
RDS. GNDS PAYRL	.15	7	TOTAL CONTRACTS	1.29	13
RDS. GNDS CONTR	.13	23	CLEANING	.73	13
RDS. GNDS OTHER	.03	17	REPAIR/MAINT	.20	11
SECURITY TOTAL	.66	23	RDS. GROUNDS	.05	11
SEC PAYROLL	.54	4	SECURITY	.09	7
SEC CONTRACTS	.46	11	ADMINISTRATIVE	.39	7
SEC OTHER	.01	7			

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (10 ANALYSES)
SUBURBAN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 4,478,788 SQ.FT.					4,183,855 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	10.94	10.24	9.10	13.10
RETAIL AREA	7.68	6.57			2				
OTHER AREA	8.71	8.20	3.30	83.58	6				
TOTAL RENT	10.75	10.18	9.31	12.41	7				
MISCELLANEOUS	1.40	1.27			2				
TOTAL INCOME	11.23	10.18	9.31	12.96	7				
EXPENSE									
CLEANING	.83	.73	.59	1.17	11	.89	.73	.59	1.22
REPAIR-MAINT	1.31	1.25	.89	1.68	11	1.40	1.42	.94	1.92
UTILITIES	1.77	1.57	1.08	2.26	11	1.89	1.57	1.08	2.55
RDS. GNDS. SEC	.81	.82	.65	.90	11	.81	.82	.65	.90
ADMINISTRATIVE	.68	.70	.44	.84	11	.68	.70	.44	.84
TOTAL OPER EXP	5.40	5.70	4.53	5.99	11	5.77	5.70	4.81	7.20
FIXED EXPENSES	1.67	1.62	1.19	2.26	11	1.87	1.62	1.19	2.26
TOTAL OPER+FIXED	7.06	7.08	5.70	8.15	11	7.44	7.97	5.85	8.82
LEASING EXP	7.87	7.87			1				
TOTAL PAYROLL	1.99	2.37	1.67	2.42	4				
TOTAL CONTRACT	1.22	.75	.20	2.13	4				

AVG SQFT/OFC TEN	223095	5	AVG OFFICE OCCUPANCY	97.4	11
AVG SQFT/RET TEN	5513	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	272	11	AVG RATE YR-END RENT	10.84	7
			RENTABLE/GROSS SQFT	.85	9

COMPONENT COSTS -TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	11	ADMIN TOTAL	.70	10
PAYROLL	.57	7	PAYROLL	.63	10
CONTRACT	.55	9	MGMT FEES		
SUP. MAT. MISC	.03	11	LEGAL FEES		
TRASH REMOVAL	.03	4	AUDIT FEES		
			GEN OFC EXP	.06	10
REPR MAINT TOTAL	1.33	10	OTHER ADM EXP	.00	2
PAYROLL	.46	11			
ELEVATOR	.04	9	FIXED EXP TOTAL	1.62	11
HVAC	.17	9	REAL ESTATE TAX	1.38	11
ELECTRICAL	.07	9	BUILDING INS	.02	9
STRUCT ROOF	.05	9	PERS PROP TAX	1.22	2
PLUMBING	.02	9	OTHER TAXES		
GEN SUPPLIES	.09	10			
GEN MAINT	.16	10	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.57	11	COMM/FEES		
ELECTRIC	1.57	5	TENANT ALTS		
GAS	.20	5	BUY-OUTS		
FUEL OIL	.15	4			
PURCH STEAM			TOTAL PAYROLL	2.37	4
PURCH CH WTR			CLEANING	.74	3
COAL			REPAIR/MAINT	.62	4
WATER/SEWER	.10	5	RDS. GROUNDS	.21	2
			SECURITY	.54	2
RDS. GNDS. SEC TOT	.82	11	ADMINISTRATIVE	.49	4
RDS. GNDS TOTAL	.22	10			
RDS. GNDS PAYRL	.13	7	TOTAL CONTRACTS	.75	4
RDS. GNDS CONTR	.10	8	CLEANING	.24	3
RDS. GNDS OTHER	.05	10	REPAIR/MAINT	.41	4
SECURITY TOTAL	.44	11	RDS. GROUNDS	.05	3
SEC PAYROLL	.37	4	SECURITY	.40	3
SEC CONTRACTS	.21	4	ADMINISTRATIVE	.01	1
SEC OTHER	.03	4			

U.S. PRIVATE SECTOR
MEDICAL BUILDINGS (8 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	33 BLDS 3,452,286 SQ.FT.					3,075,728 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					27	13.04	11.80	10.68	13.30
RETAIL AREA	14.68	12.16	8.44	23.37	15				
OTHER AREA	2.82	2.80	1.95	10.03	6				
TOTAL RENT	13.82	11.78	10.46	13.44	32				
MISCELLANEOUS	.43	.11	.05	.50	21				
TOTAL INCOME	14.15	12.15	10.46	13.76	32				
EXPENSE									
CLEANING	1.35	1.13	.86	1.49	33	1.47	1.21	.90	1.71
REPAIR MAINT	1.39	1.04	.55	1.53	33	1.52	1.21	.59	1.97
UTILITIES	1.96	1.75	1.43	2.18	33	2.09	1.84	1.54	2.42
RDS GNDS SEC	.48	.21	.08	.52	29	.48	.21	.08	.52
ADMINISTRATIVE	.99	.73	.56	1.07	33	.99	.73	.56	1.07
TOTAL OPER EXP	6.13	5.48	4.51	6.30	33	6.69	6.20	4.89	7.51
FIXED EXPENSES	1.32	1.34	.81	1.79	32	1.32	1.34	.81	1.79
TOTAL OPER+FIXED	7.43	6.57	5.39	7.72	33	7.99	7.05	5.97	9.31
LEASING EXP	.59	.23	.06	.65	22				
TOTAL PAYROLL	1.72	1.38	.37	2.07	22				
TOTAL CONTRACT	1.70	1.62	.66	2.02	25				

AVG SQFT-OFC TEN	1375	30	AVG OFFICE OCCUPANCY	94.2	33
AVG SQFT-RET TEN	1994	22	AVG RETAIL OCCUPANCE	91.1	33
AVG SQFT-OFC WORK	245	27	AVG RATE YR-END RENT	14.58	29
			RENTABLE GROSS SQFT	.83	20

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.13	30	ADMIN TOTAL	.75	28
PAYROLL	1.05	15	PAYROLL	.42	19
CONTRACT	.87	27	MGMT FEES	.49	19
SUP MAT MISC	.07	25	LEGAL FEES	.03	17
TRASH REMOVAL	.05	26	AUDIT FEES	.05	12
			GEN OFC EXP	.04	23
REPR MAINT TOTAL	1.10	27	OTHER ADM EXP	.07	22
PAYROLL	.40	21			
ELEVATOR	.17	27	FIXED EXP TOTAL	1.34	29
HVAC	.12	23	REAL ESTATE TAX	1.17	28
ELECTRICAL	.03	23	BUILDING INS	.08	27
STRUCT-ROOF	.01	7	PERS PROP TAX	.01	5
PLUMBING	.02	20	OTHER TAXES	.03	8
GEN SUPPLIES	.07	20			
GEN MAINT	.19	26	LEASING EXPENSES	.23	22
			ADV PROMOTION	.03	9
UTILITIES TOTAL	1.75	33	COMM/FEES	.05	13
ELECTRIC	1.14	28	TENANT ALTS	.51	15
GAS	.06	17	BUY-OUTS		
FUEL OIL	.31	4			
PURCH STEAM	.81	13	TOTAL PAYROLL	1.43	21
PURCH CH WTR	1.50	2	CLEANING	1.06	10
COAL			REPAIR MAINT	.59	17
WATER/SEWER	.13	28	RDS GROUNDS	.15	5
			SECURITY	.33	8
RDS. GNDS SEC TOT	.21	29	ADMINISTRATIVE	.51	15
RDS. GNDS TOTAL	.03	17			
RDS GNDS PAYRL	.15	5	TOTAL CONTRACTS	1.65	23
RDS. GNDS CONTR	.04	4	CLEANING	.88	19
RDS GNDS OTHER	.02	12	REPAIR/MAINT	.37	21
SECURITY TOTAL	.21	24	RDS. GROUNDS	.03	6
SEC PAYROLL	.33	9	SECURITY	.10	16
SEC CONTRACTS	.10	14	ADMINISTRATIVE	.39	20
SEC OTHER	.00	6			

U.S. PRIVATE SECTOR
MEDICAL BUILDINGS (8 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 210,604 SQ.FT					172,868 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	11.12	11.17	8.32	16.76
RETAIL AREA	21.77	22.97			2				
OTHER AREA	3.06	3.06			1				
TOTAL RENT	10.40	10.45	5.91	18.69	6				
MISCELLANEOUS	.15	.14			2				
TOTAL INCOME	10.44	10.45	6.02	18.72	6				
EXPENSE									
CLEANING	1.23	.88	.52	1.89	6	1.50	.93	.59	3.11
REPAIR MAINT	.95	.83	.55	1.51	6	1.16	1.15	.57	1.82
UTILITIES	1.68	1.58	1.09	2.27	6	1.97	1.91	1.15	3.03
RDS GNDS SEC	.18	.06	.02	.42	6	.18	.06	.02	.42
ADMINISTRATIVE	.61	.61	.28	1.12	6	.61	.61	.28	1.12
TOTAL OPER EXP	4.64	4.46	3.56	5.61	6	5.59	5.43	3.57	8.14
FIXED EXPENSES	1.10	1.78	.40	1.83	5	1.10	1.78	.40	1.83
TOTAL OPER+FIXED	5.50	5.35	4.54	6.87	6	6.19	6.37	4.85	9.04
LEASING EXP	.52	.12	.05	1.47	4				
TOTAL PAYROLL	.37	.24			3				
TOTAL CONTRACT	1.38	1.43	.93	1.89	4				

AVG SQFT-OFC TEN	1905	5	AVG OFFICE OCCUPANCY	96.8	6
AVG SQFT-RET TEN	2368	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT-OFC WORK	227	5	AVG RATE YR-END RENT	13.00	4
			RENTABLE GROSS SQFT	.91	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	5	ADMIN TOTAL	.59	5
PAYROLL	2.03	1	PAYROLL		
CONTRACT	.51	4	MGMT FEES	.54	4
SUP MAT MISC	.09	4	LEGAL FEES	.05	2
TRASH REMOVAL	.05	5	AUDIT FEES *	.04	1
			GEN OFC EXP	.25	3
REPR MAINT TOTAL	.60	5	OTHER ADM EXP	.09	3
PAYROLL	.24	3			
ELEVATOR	.10	5	FIXED EXP TOTAL	1.79	4
HVAC	.17	5	REAL ESTATE TAX	1.65	4
ELECTRICAL	.02	5	BUILDING INS	.08	4
STRUCT-ROOF	.09	1	PERS PROP TAX		
PLUMBING	.02	4	OTHER TAXES		
GEN SUPPLIES	.07	3			
GEN MAINT	.18	5	LEASING EXPENSES	.12	4
			ADV PROMOTION	.03	1
UTILITIES TOTAL	1.58	6	COMM/FEES	.17	2
ELECTRIC	1.48	5	TENANT ALTS	.18	3
GAS	.06	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.86	1	TOTAL PAYROLL	.24	3
PURCH CH WTR			CLEANING		
COAL			REPAIR. MAINT	.24	3
WATER SEWER	.11	5	RDS GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.06	6	ADMINISTRATIVE		
RDS. GNDS TOTAL	.03	4			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.43	4
RDS. GNDS CONTR	.04	2	CLEANING	.64	3
RDS GNDS OTHER	.02	3	REPAIR/MAINT	.43	4
SECURITY TOTAL	.04	3	RDS. GROUNDS	.03	1
SEC PAYROLL			SECURITY	.04	3
SEC CONTRACTS	.04	3	ADMINISTRATIVE	.55	4
SEC OTHER					

U.S. PRIVATE SECTOR
MEDICAL BUILDINGS (8 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 660,224 SQ.FT.					612,319 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	12.13	11.80	10.13	13.12
RETAIL AREA	8.59	8.97	5.81	14.95	6				
OTHER AREA	9.49	7.34			3				
TOTAL RENT	11.76	11.67	9.51	12.87	8				
MISCELLANEOUS	1.08	.19	.03	2.92	6				
TOTAL INCOME	12.59	12.22	9.89	14.55	8				
EXPENSE									
CLEANING	.99	.96	.69	1.18	8	1.05	1.03	.71	1.27
REPAIR-MAINT	.71	.56	.48	.89	8	.75	.60	.51	.98
UTILITIES	2.26	2.15	1.21	2.75	8	2.38	2.26	1.27	2.88
RDS GNDS SEC	.19	.12	.07	.34	7	.19	.12	.07	.34
ADMINISTRATIVE	.89	.78	.56	1.00	8	.89	.78	.56	1.00
TOTAL OPER EXP	5.02	4.98	4.68	5.89	8	5.29	5.51	4.74	6.41
FIXED EXPENSES	1.45	1.23	.92	2.03	8	1.45	1.23	.92	2.03
TOTAL OPER+FIXED	6.47	6.28	5.48	7.07	8	6.74	6.62	5.89	7.47
LEASING EXP	.18	.17	.03	.27	6				
TOTAL PAYROLL	.97	.70	.32	1.68	8				
TOTAL CONTRACT	1.18	1.34	.45	1.85	8				

AVG SQFT-OFC TEN	1564	8	AVG OFFICE OCCUPANCY	94.5	8
AVG SQFT-RET TEN	1218	7	AVG RETAIL OCCUPANCE	88.3	7
AVG SQFT-OFC WORK	254	7	AVG RATE YR-END RENT	14.54	8
			RENTABLE GROSS SQFT	.82	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.96	8
PAYROLL	.56	4
CONTRACT	.90	7
SUP MAT MISC	.08	6
TRASH REMOVAL	.04	6
REPR MAINT TOTAL	.58	7
PAYROLL	.26	5
ELEVATOR	.13	7
HVAC	.13	8
ELECTRICAL	.05	7
STRUCT-ROOF	.01	1
PLUMBING	.02	5
GEN SUPPLIES	.08	8
GEN MAINT	.15	6
UTILITIES TOTAL	2.15	8
ELECTRIC	1.12	8
GAS	.00	3
FUEL OIL		
PURCH STEAM	1.06	4
PURCH CH WTR	2.86	1
COAL		
WATER SEWER	.15	8
RDS. GNDS SEC TOT	.12	7
RDS. GNDS TOTAL	.03	8
RDS. GNDS PAYRL		
RDS GNDS CONTR	.07	2
RDS. GNDS OTHER	.03	5
SECURITY TOTAL	.10	7
SEC PAYROLL	.33	1
SEC CONTRACTS	.10	6
SEC OTHER	.00	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.78	8
PAYROLL	.37	6
MGMT FEES	.32	6
LEGAL FEES	.04	6
AUDIT FEES	.05	6
GEN OFC EXP	.02	8
OTHER ADM EXP	.09	7
FIXED EXP TOTAL	1.23	8
REAL ESTATE TAX	1.26	7
BUILDING INS	.06	8
PERS PROP TAX	.01	2
OTHER TAXES	.04	3
LEASING EXPENSES	.17	6
ADV PROMOTION	.00	3
COMM/FEES	.13	6
TENANT ALTS	.08	1
BUY-OUTS		
TOTAL PAYROLL	1.01	7
CLEANING	.56	4
REPAIR MAINT	.26	5
RDS GROUNDS		
SECURITY	.33	1
ADMINISTRATIVE	.45	5
TOTAL CONTRACTS	1.34	8
CLEANING	.90	7
REPAIR MAINT	.29	6
RDS. GROUNDS	.03	3
SECURITY	.10	6
ADMINISTRATIVE	.34	7

U.S. PRIVATE SECTOR
MEDICAL BUILDINGS (8 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 1,764,164 SQ.FT.					1,585,124 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	14.05	12.58	10.88	19.00
RETAIL AREA	16.19	14.34	11.66	44.84	5				
OTHER AREA	1.77	1.95			2				
TOTAL RENT	12.95	11.56	11.10	13.52	8				
MISCELLANEOUS	.22	.07	.02	.75	7				
TOTAL INCOME	13.26	11.92	11.63	13.58	8				
EXPENSE									
CLEANING	1.48	1.17	.99	1.60	9	1.62	1.38	1.19	1.82
REPAIR MAINT	1.83	1.65	1.31	2.20	9	2.01	2.17	1.45	2.43
UTILITIES	1.67	1.75	1.25	1.96	9	1.74	1.80	1.29	2.00
RDS GNDS SEC	.38	.23	.21	.69	8	.38	.23	.21	.69
ADMINISTRATIVE	1.00	.71	.59	1.19	9	1.00	.71	.59	1.19
TOTAL OPER EXP	6.34	5.91	5.64	6.34	9	6.88	6.39	5.84	8.44
FIXED EXPENSES	1.23	1.29	.77	1.54	9	1.23	1.29	.77	1.54
TOTAL OPER+FIXED	7.57	7.18	6.82	8.29	9	8.12	7.82	6.94	10.27
LEASING EXP	.77	.59	.34	.88	6				
TOTAL PAYROLL	2.00	1.61	1.43	2.53	7				
TOTAL CONTRACT	1.91	1.89	1.00	2.42	7				

AVG SQFT OFC TEN	1575	9	AVG OFFICE OCCUPANCY	92.6	9
AVG SQFT RET TEN	2048	7	AVG RETAIL OCCUPANCE	86.2	8
AVG SQFT OFC WORK	234	7	AVG RATE YR END RENT	16.46	9
			RENTABLE/GROSS SQFT	.86	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.17	9
PAYROLL	1.06	6
CONTRACT	.52	8
SUP MAT MISC	.07	7
TRASH REMOVAL	.05	7
REPR MAINT TOTAL	1.65	9
PAYROLL	.92	9
ELEVATOR	.19	9
HVAC	.10	8
ELECTRICAL	.03	7
STRUCT ROOF	.01	3
PLUMBING	.03	7
GEN SUPPLIES	.13	9
GEN MAINT	.27	9
UTILITIES TOTAL	1.75	9
ELECTRIC	1.18	9
GAS	.05	8
FUEL OIL	.58	2
PURCH STEAM	.45	4
PURCH CH WTR	.14	1
COAL		
WATER SEWER	.14	9
RDS. GNDS SEC TOT	.23	6
RDS GNDS TOTAL	.24	3
RDS. GNDS PAYRL	.16	3
RDS. GNDS CONTR		
RDS. GNDS OTHER	.04	2
SECURITY TOTAL	.23	8
SEC PAYROLL	.21	4
SEC CONTRACTS	.22	5
SEC OTHER	.00	5

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.71	9
PAYROLL	.43	7
MGMT FEES	.46	7
LEGAL FEES	.02	7
AUDIT FEES	.04	3
GEN OFC EXP	.08	8
OTHER ADM EXP	.05	8
FIXED EXP TOTAL	1.29	9
REAL ESTATE TAX	1.17	9
BUILDING INS	.12	9
PERS PROP TAX	.02	1
OTHER TAXES	.03	5
LEASING EXPENSES	.59	6
ADV PROMOTION	.04	5
COMM/FEES	.05	3
TENANT ALTS	.55	7
BUY-OUTS		
TOTAL PAYROLL	1.61	7
CLEANING	1.16	4
REPAIR MAINT	1.00	7
RDS. GROUNDS	.18	3
SECURITY	.22	3
ADMINISTRATIVE	.53	8
TOTAL CONTRACTS	1.09	7
CLEANING	.87	7
REPAIR MAINT	.37	7
RDS. GROUNDS		
SECURITY	.23	5
ADMINISTRATIVE	.46	5

U.S. PRIVATE SECTOR MEDICAL BUILDINGS ALL SUBURBAN (8 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	39 BLDS 1,988,264 SQ.FT.					1,897,267 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					34	10.86	10.70	9.05	11.75
RETAIL AREA	8.11	10.12	7.73	13.03	15				
OTHER AREA	14.55	475.86			2				
TOTAL RENT	11.29	10.74	9.29	11.75	37				
MISCELLANEOUS	.86	.04	.00	.51	21				
TOTAL INCOME	11.90	10.93	9.36	12.21	37				
EXPENSE									
CLEANING	1.15	.90	.74	1.11	39	1.18	.90	.74	1.11
REPAIR/MAINT	1.18	.89	.67	1.38	39	1.21	.89	.67	1.38
UTILITIES	2.20	1.84	1.46	2.15	39	2.26	1.87	1.46	2.15
RDS/GNDS/SEC	.36	.26	.09	.44	36	.36	.26	.09	.44
ADMINISTRATIVE	1.01	.71	.55	1.03	38	1.01	.71	.55	1.03
TOTAL OPER EXP	5.87	4.79	4.12	5.67	39	6.05	4.82	4.12	5.95
FIXED EXPENSES	1.00	.94	.70	1.07	39	1.00	.94	.70	1.07
TOTAL OPER+FIXED	6.86	5.83	4.56	6.80	39	7.05	5.83	4.59	7.03
LEASING EXP	.15	.10	.06	.18	27				
TOTAL PAYROLL	1.61	.71	.42	.99	27				
TOTAL CONTRACT	1.60	1.59	1.18	2.44	32				

AVG SQFT/OFC TEN	1423	36
AVG SQFT/RET TEN	1542	20
AVG SQFT/OFC WORK	312	33

AVG OFFICE OCCUPANCY	96.8	39
AVG RETAIL OCCUPANCE	99.9	21
AVG RATE YR-END RENT	12.57	35
RENTABLE GROSS SQFT	.81	19

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.89	34
PAYROLL	1.30	5
CONTRACT	.75	32
SUP/MAT/MISC	.07	27
TRASH REMOVAL	.04	30
REPR/MAINT TOTAL	.88	32
PAYROLL	.48	20
ELEVATOR	.08	27
HVAC	.23	31
ELECTRICAL	.03	23
STRUCT/ROOF	.03	11
PLUMBING	.03	28
GEN SUPPLIES	.04	23
GEN MAINT	.20	31
UTILITIES TOTAL	1.84	39
ELECTRIC	1.44	35
GAS	.32	22
FUEL OIL		
PURCH STEAM	.35	2
PURCH CH WTR	2.08	2
COAL		
WATER/SEWER	.12	34
RDS. GNDS. SEC TOT	.26	36
RDS. GNDS TOTAL	.12	31
RDS. GNDS PAYRL	.01	2
RDS. GNDS CONTR	.12	27
RDS. GNDS OTHER	.02	20
SECURITY TOTAL	.13	24
SEC PAYROLL	.17	6
SEC CONTRACTS	.11	18
SEC OTHER	.01	6

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.72	31
PAYROLL	.27	15
MGMT FEES	.51	27
LEGAL FEES	.07	19
AUDIT FEES	.07	14
GEN OFC EXP	.03	23
OTHER ADM EXP	.02	14
FIXED EXP TOTAL	.94	35
REAL ESTATE TAX	.81	33
BUILDING INS	.10	35
PERS PROP TAX	.00	9
OTHER TAXES	.02	6
LEASING EXPENSES	.09	24
ADV/PROMOTION	.04	14
COMM/FEES	.15	11
TENANT ALTS	.10	9
BUY-OUTS	.04	4
TOTAL PAYROLL	.69	25
CLEANING	.98	7
REPAIR/MAINT	.51	19
RDS GROUNDS	.13	2
SECURITY	.19	6
ADMINISTRATIVE	.27	15
TOTAL CONTRACTS	1.58	29
CLEANING	.74	28
REPAIR/MAINT	.27	21
RDS. GROUNDS	.13	21
SECURITY	.19	14
ADMINISTRATIVE	.57	28

U.S. PRIVATE SECTOR MEDICAL BUILDINGS SUBURBAN LESS THAN 50,000 SQ.FT. (8 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	22 BLDS 661,846 SQ.FT.					648,789 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					22	10.34	10.36	8.77	11.54
RETAIL AREA	9.47	11.37	8.73	13.46	7				
OTHER AREA									
TOTAL RENT	10.32	10.36	8.91	11.54	22				
MISCELLANEOUS	.50	.04	.00	1.15	10				
TOTAL INCOME	10.57	10.87	9.36	11.56	22				
EXPENSE									
CLEANING	1.02	.89	.61	1.15	22	1.03	.89	.61	1.15
REPAIR MAINT	1.28	.95	.69	1.41	22	1.28	.95	.69	1.41
UTILITIES	1.79	1.75	1.16	2.15	22	1.80	1.75	1.19	2.15
RDS GNDS SEC	.26	.16	.07	.30	20	.26	.16	.07	.30
ADMINISTRATIVE	.78	.69	.50	1.00	21	.78	.69	.50	1.00
TOTAL OPER EXP	5.10	4.68	3.76	5.92	22	5.14	4.66	3.76	5.95
FIXED EXPENSES	1.07	1.01	.63	1.09	22	1.07	1.01	.63	1.09
TOTAL OPER+FIXED	6.17	5.83	4.48	6.93	22	6.21	5.83	4.48	7.03
LEASING EXP	.20	.08	.06	.15	15				
TOTAL PAYROLL	.80	.58	.42	.81	12				
TOTAL CONTRACT	2.02	2.02	1.19	2.75	19				

AVG SQFT/OFC TEN	1106	21
AVG SQFT/RET TEN	933	8
AVG SQFT/OFC WORK	293	17

AVG OFFICE OCCUPANCY	94.7	22
AVG RETAIL OCCUPANCE	100.0	7
AVG RATE YR-END RENT	12.16	22
RENTABLE GROSS SQFT	.78	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.88	19
PAYROLL		
CONTRACT	.82	19
SUP MAT MISC	.07	12
TRASH REMOVAL	.05	19
REPR MAINT TOTAL	.95	18
PAYROLL	.51	10
ELEVATOR	.10	13
HVAC	.27	17
ELECTRICAL	.03	14
STRUCT ROOF	.03	8
PLUMBING	.03	16
GEN SUPPLIES	.06	14
GEN MAINT	.21	17
UTILITIES TOTAL	1.75	22
ELECTRIC	1.53	20
GAS	.35	14
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.12	19
RDS. GNDS SEC TOT	.16	20
RDS GNDS TOTAL	.10	18
RDS GNDS PAYRL	.01	1
RDS. GNDS CONTR	.10	15
RDS. GNDS OTHER	.02	11
SECURITY TOTAL	.11	11
SEC PAYROLL	.20	1
SEC CONTRACTS	.10	10
SEC OTHER	.01	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.69	18
PAYROLL	.23	5
MGMT FEES	.50	18
LEGAL FEES	.05	11
AUDIT FEES	.07	10
GEN OFC EXP	.02	14
OTHER ADM EXP	.02	10
FIXED EXP TOTAL	1.01	20
REAL ESTATE TAX	.88	19
BUILDING INS	.11	20
PERS PROP TAX	.23	2
OTHER TAXES	.00	4
LEASING EXPENSES	.08	13
ADV PROMOTION	.04	6
COMM/FEES	.18	6
TENANT ALTS	.09	6
BUY-OUTS	.07	1
TOTAL PAYROLL	.58	12
CLEANING	.81	2
REPAIR MAINT	.51	10
RDS GROUNDS	.26	1
SECURITY	.25	1
ADMINISTRATIVE	.23	5
TOTAL CONTRACTS	1.93	18
CLEANING	.77	18
REPAIR MAINT	.31	14
RDS. GROUNDS	.13	13
SECURITY	.10	9
ADMINISTRATIVE	.61	16

U.S. PRIVATE SECTOR
MEDICAL BUILDINGS (8 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS	499,085 SQ.FT.				489,650 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	11.57	11.32	7.88	13.15
RETAIL AREA	11.20	10.16			3				
OTHER AREA									
TOTAL RENT	11.71	11.32	7.90	14.42	7				
MISCELLANEOUS	.09	.01	.00	.24	5				
TOTAL INCOME	11.77	11.70	7.90	14.42	7				
EXPENSE									
CLEANING	.85	.90	.75	1.00	8	.86	.90	.76	1.02
REPAIR MAINT	.80	.73	.36	1.16	8	.81	.73	.36	1.16
UTILITIES	1.85	1.88	1.68	1.98	8	1.85	1.88	1.68	1.98
RDS GNDS SEC	.38	.41	.27	.45	7	.38	.41	.27	.45
ADMINISTRATIVE	.91	.88	.77	1.16	8	.91	.88	.77	1.18
TOTAL OPER EXP	4.76	4.79	4.26	5.28	8	4.80	4.82	4.26	5.32
FIXED EXPENSES	.77	.78	.58	.96	8	.77	.78	.58	.96
TOTAL OPER+FIXED	5.53	5.48	4.90	6.07	8	5.56	5.51	4.91	6.11
LEASING EXP	.14	.12	.05	.25	6				
TOTAL PAYROLL	.61	.71	.29	.83	6				
TOTAL CONTRACT	1.78	1.62	1.50	2.16	7				

AVG SQFT OFC TEN	1555	6	AVG OFFICE OCCUPANCY	95.8	8
AVG SQFT RET TEN	455	3	AVG RETAIL OCCUPANCE	99.5	5
AVG SQFT OFC WORK	298	7	AVG RATE YR-END RENT	13.45	8
			RENTABLE GROSS SQFT	.84	4

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.89	7	ADMIN TOTAL	.97	6
PAYROLL			PAYROLL	.27	5
CONTRACT	.75	7	MGMT FEES	.57	6
SUP MAT MISC	.06	7	LEGAL FEES	.11	4
TRASH REMOVAL	.03	4	AUDIT FEES	.24	1
			GEN OFC EXP	.05	4
REPR MAINT TOTAL	.73	6	OTHER ADM EXP	.09	3
PAYROLL	.32	5			
ELEVATOR	.08	6	FIXED EXP TOTAL	.74	7
HVAC	.11	6	REAL ESTATE TAX	.69	6
ELECTRICAL	.05	5	BUILDING INS	.07	7
STRUCT ROOF	.00	1	PERS PROP TAX	.01	1
PLUMBING	.01	6	OTHER TAXES	.06	2
GEN SUPPLIES	.03	8			
GEN MAINT	.06	6	LEASING EXPENSES	.12	6
			ADV PROMOTION	.05	6
UTILITIES TOTAL	1.88	8	COMM/FEES	.03	2
ELECTRIC	1.28	7	TENANT ALTS	.14	2
GAS	.29	7	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.62	1	TOTAL PAYROLL	.71	[illegible]
PURCH CH WTR			CLEANING		
COAL			REPAIR MAINT	.28	4
WATER SEWER	.11	7	RDS. GROUNDS	.01	1
			SECURITY	.41	1
RDS GNDS SEC TOT	.41	7	ADMINISTRATIVE	.26	4
RDS. GNDS TOTAL	.10	5			
RDS. GNDS PAYRL	.01	1	TOTAL CONTRACTS	1.57	6
RDS. GNDS CONTR	.08	4	CLEANING	.76	6
RDS. GNDS OTHER	.02	4	REPAIR MAINT	.15	5
SECURITY TOTAL	.30	5	RDS. GROUNDS	.10	3
SEC PAYROLL	.41	1	SECURITY	.30	3
SEC CONTRACTS	.27	4	ADMINISTRATIVE	.66	5
SEC OTHER	.01	2			

U.S. PRIVATE SECTOR
MEDICAL BUILDINGS (8 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	671,929 SQ.FT.				607,192 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	11.13	10.70		
RETAIL AREA	6.90	9.41			3				
OTHER AREA	11.55	11.55			1				
TOTAL RENT	10.87	10.79			3				
MISCELLANEOUS	1.67	1.94			3				
TOTAL INCOME	12.54	12.18			3				
EXPENSE									
CLEANING	1.48	1.12	.82	1.80	4	1.60	1.22	.82	2.02
REPAIR MAINT	1.48	.89	.74	1.75	4	1.57	.95	.74	1.95
UTILITIES	2.77	2.04	1.38	3.45	4	2.98	2.16	1.50	3.70
RDS. GNDS. SEC	.37	.44	.16	.64	4	.37	.44	.16	.64
ADMINISTRATIVE	1.16	.60	.56	1.39	4	1.16	.60	.56	1.39
TOTAL OPER EXP	7.24	5.25	4.24	8.45	4	7.83	5.67	4.29	9.48
FIXED EXPENSES	1.13	1.20	.96	1.35	4	1.13	1.20	.96	1.35
TOTAL OPER+FIXED	8.37	6.60	5.44	9.56	4	8.96	7.03	5.49	10.60
LEASING EXP	.11	.10			3				
TOTAL PAYROLL	2.69	1.74	.92	3.53	4				
TOTAL CONTRACT	1.09	.92			3				

AVG SQFT OFC TEN	1753	4	AVG OFFICE OCCUPANCY	99.3	4
AVG SQFT RET TEN	2365	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT OFC WORK	377	4	AVG RATE YR-END RENT	13.38	3
			RENTABLE GROSS SQFT	.83	2

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.39	3	ADMIN TOTAL	.60	2
PAYROLL	1.50	2	PAYROLL	.40	2
CONTRACT	.65	1	MGMT FEES	.25	1
SUP MAT MISC	.09	3	LEGAL FEES	.00	1
TRASH REMOVAL	.03	2	AUDIT FEES	.03	1
			GEN OFC EXP	.05	2
REPR MAINT TOTAL	.93	3	OTHER ADM EXP	.01	1
PAYROLL	.55	3			
ELEVATOR	.10	3	FIXED EXP TOTAL	1.34	3
HVAC	.09	3	REAL ESTATE TAX	1.24	3
ELECTRICAL	.04	2	BUILDING INS	.10	3
STRUCT ROOF	.00	1	PERS PROP TAX	.00	1
PLUMBING	.00	2	OTHER TAXES		
GEN SUPPLIES	.01	3			
GEN MAINT	.19	3	LEASING EXPENSES	.06	2
			ADV PROMOTION	.06	2
UTILITIES TOTAL	2.04	4	COMM/FEES		
ELECTRIC	1.21	3	TENANT ALTS	.01	1
GAS	.08	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.08	1	TOTAL PAYROLL	2.42	3
PURCH CH WTR	2.08	2	CLEANING	1.50	2
COAL			REPAIR MAINT	.55	3
WATER SEWER	.12	3	RDS. GROUNDS		
			SECURITY	.03	1
RDS. GNDS. SEC TOT	.44	4	ADMINISTRATIVE	.56	3
RDS. GNDS TOTAL	.32	3			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.21	2
RDS. GNDS CONTR	.28	3	CLEANING	.65	1
RDS. GNDS OTHER	.06	2	REPAIR MAINT	.17	2
SECURITY TOTAL	.18	3	RDS. GROUNDS	.31	2
SEC PAYROLL	.03	1	SECURITY	.26	2
SEC CONTRACTS	.27	2	ADMINISTRATIVE	.14	2
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	573 BLDS 152,347,948 SQ.FT.					141,762,512 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					505	12.54	10.64	8.28	13.25
RETAIL AREA	13.25	10.97	7.25	17.10	289				
OTHER AREA	8.06	4.24	2.49	9.19	141				
TOTAL RENT	12.51	10.60	8.23	13.26	531				
MISCELLANEOUS	.70	.18	.04	.66	360				
TOTAL INCOME	13.05	10.99	8.55	13.78	532				
EXPENSE									
CLEANING	1.01	.81	.62	1.08	570	1.08	.87	.66	1.23
REPAIR-MAINT	1.05	.88	.63	1.19	571	1.12	.95	.70	1.28
UTILITIES	1.69	1.53	1.18	2.00	570	1.77	1.60	1.26	2.09
RDS GNDS SEC	.27	.20	.11	.34	502	.27	.20	.11	.34
ADMINISTRATIVE	.62	.55	.37	.81	564	.62	.55	.37	.81
TOTAL OPER EXP	4.61	4.16	3.37	5.12	571	4.88	4.48	3.58	5.57
FIXED EXPENSES	1.83	1.06	.67	1.74	544	1.83	1.06	.67	1.74
TOTAL OPER+FIXED	6.38	5.28	4.26	6.54	566	6.71	5.58	4.56	7.03
LEASING EXP	.56	.23	.05	.57	397				
TOTAL PAYROLL	.95	.65	.36	1.27	402				
TOTAL CONTRACT	1.48	1.34	.92	1.86	432				

AVG SQFT OFC TEN	6834	533	AVG OFFICE OCCUPANCY	94.3	571
AVG SQFT RET TEN	3106	340	AVG RETAIL OCCUPANCE	94.1	370
AVG SQFT OFC WORK	224	474	AVG RATE YR-END RENT	16.20	500
			RENTABLE GROSS SQFT	.84	196

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	506	ADMIN TOTAL	.54	506
PAYROLL	.64	171	PAYROLL	.19	266
CONTRACT	.60	471	MGMT FEES	.33	475
SUP. MAT. MISC	.05	422	LEGAL FEES	.02	294
TRASH REMOVAL	.03	445	AUDIT FEES	.03	200
			GEN OFC EXP	.04	397
REPR MAINT TOTAL	.89	505	OTHER ADM EXP	.02	342
PAYROLL	.36	383			
ELEVATOR	.18	500	FIXED EXP TOTAL	1.05	499
HVAC	.11	473	REAL ESTATE TAX	.95	484
ELECTRICAL	.03	450	BUILDING INS	.08	476
STRUCT ROOF	.03	212	PERS PROP TAX	.01	82
PLUMBING	.02	388	OTHER TAXES	.02	150
GEN SUPPLIES	.05	415			
GEN MAINT	.10	468	LEASING EXPENSES	.23	369
			ADV PROMOTION	.01	183
UTILITIES TOTAL	1.53	570	COMM/FEES	.14	279
ELECTRIC	1.21	509	TENANT ALTS	.20	258
GAS	.13	266	BUY-OUTS	.11	17
FUEL OIL	.20	54			
PURCH STEAM	.46	161	TOTAL PAYROLL	.64	374
PURCH CH WTR	.58	28	CLEANING	.60	153
COAL	.02	3	REPAIR/MAINT	.38	329
WATER/SEWER	.05	488	RDS GROUNDS	.03	38
			SECURITY	.20	115
RDS. GNDS. SEC TOT	.20	502	ADMINISTRATIVE	.20	233
RDS. GNDS TOTAL	.03	288			
RDS. GNDS PAYRL	.03	39	TOTAL CONTRACTS	1.39	400
RDS GNDS CONTR	.02	214	CLEANING	.64	378
RDS. GNDS OTHER	.01	136	REPAIR/MAINT	.30	348
SECURITY TOTAL	.18	430	RDS. GROUNDS	.02	190
SEC PAYROLL	.20	128	SECURITY	.15	281
SEC CONTRACTS	.15	326	ADMINISTRATIVE	.36	348
SEC OTHER	.01	124			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	79 BLDS 2,566,934 SQ FT					2,268,641 SQ FT			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					74	9.81	9.53	6.70	11.70
RETAIL AREA	16.86	11.34	7.99	17.02	28				
OTHER AREA	3.92	3.53	1.44	4.36	12				
TOTAL RENT	9.90	8.87	6.76	12.33	75				
MISCELLANEOUS	.26	.10	.02	.29	40				
TOTAL INCOME	10.04	9.02	6.76	12.94	75				
EXPENSE									
CLEANING	.80	.70	.49	.98	78	.89	.77	.52	1.17
REPAIR MAINT	.88	.76	.54	1.06	78	.99	.85	.60	1.18
UTILITIES	1.58	1.42	1.02	1.99	78	1.7[illegible]	1.51	1.23	2.20
RDS GNDS SEC	.24	.13	.04	.43	57	.24	.13	.04	.43
ADMINISTRATIVE	.57	.52	.32	.79	76	.57	.52	.32	.79
TOTAL OPER EXP	3.99	3.67	2.70	5.04	78	4.42	4.14	3.04	5.70
FIXED EXPENSES	1.09	.80	.59	1.26	76	1.09	.80	.59	1.26
TOTAL OPER+FIXED	5.07	4.66	3.34	6.35	78	5.55	5.33	3.56	6.67
LEASING EXP	.61	.33	.10	.58	52				
TOTAL PAYROLL	.79	.60	.23	.79	41				
TOTAL CONTRACT	1.52	1.46	1.05	1.87	57				

AVG SQFT OFC TEN	1991	75	AVG OFFICE OCCUPANCY	91.3	78
AVG SQFT RET TEN	1987	35	AVG RETAIL OCCUPANCE	93.2	38
AVG SQFT OFC WORK	200	67	AVG RATE YR-END RENT	12.22	66
			RENTABLE GROSS SQFT	.83	27

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	71	ADMIN TOTAL	.49	70
PAYROLL	.22	17	PAYROLL	.29	13
CONTRACT	.50	66	MGMT FEES	.41	66
SUP MAT MISC	.06	61	LEGAL FEES	.03	37
TRASH REMOVAL	.04	61	AUDIT FEES	.04	15
			GEN OFC EXP	.02	49
REPR MAINT TOTAL	.69	67	OTHER ADM EXP	.03	35
PAYROLL	.28	37			
ELEVATOR	.13	62	FIXED EXP TOTAL	.85	70
HVAC	.13	59	REAL ESTATE TAX	.73	70
ELECTRICAL	.02	54	BUILDING INS	.10	68
STRUCT ROOF	.02	23	PERS PROP TAX	.01	9
PLUMBING	.02	49	OTHER TAXES	.01	12
GEN SUPPLIES	.05	45			
GEN MAINT	.15	61	LEASING EXPENSES	.34	49
			ADV PROMOTION	.02	26
UTILITIES TOTAL	1.42	78	COMM/FEES	.24	38
ELECTRIC	1.10	69	TENANT ALTS	.22	32
GAS	.21	37	BUY-OUTS		
FUEL OIL	.33	6			
PURCH STEAM	.59	16	TOTAL PAYROLL	.60	37
PURCH CH WTR			CLEANING	.15	16
COAL			REPAIR/MAINT	.29	31
WATER/SEWER	.07	66	RDS GROUNDS	.07	7
			SECURITY	.25	7
RDS. GNDS. SEC TOT	.13	57	ADMINISTRATIVE	.30	13
RDS. GNDS TOTAL	.07	35			
RDS. GNDS PAYRL	.07	8	TOTAL CONTRACTS	1.46	53
RDS. GNDS CONTR	.10	22	CLEANING	.52	53
RDS. GNDS OTHER	.01	21	REPAIR/MAINT	.35	45
SECURITY TOTAL	.12	43	RDS GROUNDS	.11	21
SEC PAYROLL	.44	5	SECURITY	.12	30
SEC CONTRACTS	.09	37	ADMINISTRATIVE	.47	47
SEC OTHER	.01	12			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	87 BLDS 6.435.846 SQ.FT.					5,945,297 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					82	10.59	9.92	7.78	12.63
RETAIL AREA	9.80	10.03	6.45	13.96	41				
OTHER AREA	3.42	3.49	1.91	7.47	13				
TOTAL RENT	10.34	9.90	7.63	12.53	85				
MISCELLANEOUS	.34	.07	.01	.28	44				
TOTAL INCOME	10.51	10.10	7.76	12.76	85				
EXPENSE									
CLEANING	.84	.72	.57	.97	86	.90	.81	.62	1.04
REPAIR-MAINT	.96	.78	.53	1.13	87	1.02	.83	.55	1.21
UTILITIES	1.54	1.40	.99	1.98	87	1.61	1.46	1.04	1.98
RDS. GNDS. SEC	.19	.12	.05	.27	71	.19	.12	.05	.27
ADMINISTRATIVE	.63	.60	.40	.77	86	.63	.60	.40	.77
TOTAL OPER EXP	4.11	3.89	3.08	4.87	87	4.36	4.18	3.27	5.11
FIXED EXPENSES	1.10	.96	.53	1.46	83	1.10	.96	.53	1.46
TOTAL OPER+FIXED	5.16	5.04	3.90	6.06	87	5.33	5.15	4.34	6.37
LEASING EXP	.49	.32	.07	.55	61				
TOTAL PAYROLL	.91	.59	.35	1.49	57				
TOTAL CONTRACT	1.41	1.36	.97	1.74	61				

AVG SQFT-OFC TEN	3036	79	AVG OFFICE OCCUPANCY	92.2	87
AVG SQFT-RET TEN	2030	45	AVG RETAIL OCCUPANCE	93.2	47
AVG SQFT-OFC WORK	242	67	AVG RATE YR-END RENT	13.78	75
			RENTABLE GROSS SQFT	.86	26

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	77	ADMIN TOTAL	.58	77
PAYROLL	.77	24	PAYROLL	.24	25
CONTRACT	.58	71	MGMT FEES	.38	73
SUP. MAT. MISC	.06	65	LEGAL FEES	.02	39
TRASH REMOVAL	.03	62	AUDIT FEES	.06	24
			GEN OFC EXP	.02	59
REPR. MAINT TOTAL	.80	78	OTHER ADM EXP	.02	47
PAYROLL	.36	54			
ELEVATOR	.12	78	FIXED EXP TOTAL	.95	75
HVAC	.12	70	REAL ESTATE TAX	.87	73
ELECTRICAL	.03	64	BUILDING INS	.07	73
STRUCT ROOF	.03	21	PERS PROP TAX	.00	9
PLUMBING	.01	52	OTHER TAXES	.02	16
GEN SUPPLIES	.04	63			
GEN MAINT	.09	73	LEASING EXPENSES	.32	55
			ADV PROMOTION	.01	29
UTILITIES TOTAL	1.40	87	COMM./FEES	.18	42
ELECTRIC	1.09	78	TENANT ALTS	.23	36
GAS	.18	43	BUY-OUTS	.47	1
FUEL OIL	.19	7			
PURCH STEAM	.45	21	TOTAL PAYROLL	.56	49
PURCH CH WTR	.60	3	CLEANING	.57	16
COAL			REPAIR. MAINT	.35	43
WATER/SEWER	.06	74	RDS. GROUNDS	.56	1
			SECURITY	.20	13
RDS. GNDS. SEC TOT	.12	71	ADMINISTRATIVE	.29	19
RDS. GNDS TOTAL	.03	42			
RDS. GNDS PAYRL	.01	3	TOTAL CONTRACTS	1.39	55
RDS. GNDS CONTR	.03	28	CLEANING	.63	49
RDS. GNDS OTHER	.02	18	REPAIR. MAINT	.27	52
SECURITY TOTAL	.16	56	RDS. GROUNDS	.03	21
SEC PAYROLL	.22	19	SECURITY	.11	33
SEC CONTRACTS	.10	42	ADMINISTRATIVE	.42	52
SEC OTHER	.01	8			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	202 BLDS 38.124.758 SQ.FT.					35,237,855 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					180	11.07	10.46	8.17	12.90
RETAIL AREA	14.84	11.88	6.61	17.02	98				
OTHER AREA	5.18	3.99	2.52	9.19	51				
TOTAL RENT	11.00	10.53	8.12	12.53	190				
MISCELLANEOUS	.44	.14	.04	.54	128				
TOTAL INCOME	11.23	10.96	8.19	12.97	191				
EXPENSE									
CLEANING	.93	.78	.61	1.19	201	1.00	.86	.64	1.30
REPAIR-MAINT	.98	.92	.69	1.23	201	1.05	.97	.75	1.36
UTILITIES	1.62	1.55	1.20	1.92	200	1.71	1.62	1.24	2.03
RDS. GNDS. SEC	.26	.21	.12	.35	180	.26	.21	.12	.35
ADMINISTRATIVE	.65	.56	.36	.86	199	.65	.56	.36	.86
TOTAL OPER EXP	4.41	4.30	3.45	5.22	201	4.69	4.59	3.64	5.65
FIXED EXPENSES	1.23	1.06	.64	1.60	190	1.23	1.06	.64	1.60
TOTAL OPER+FIXED	5.57	5.22	4.35	6.52	201	5.92	5.44	4.69	7.10
LEASING EXP	.55	.25	.09	.64	145				
TOTAL PAYROLL	1.01	.72	.44	1.27	152				
TOTAL CONTRACT	1.41	1.32	.84	1.88	157				

AVG SQFT-OFC TEN	4506	189	AVG OFFICE OCCUPANCY	92.2	201
AVG SQFT-RET TEN	2597	120	AVG RETAIL OCCUPANCE	93.5	125
AVG SQFT-OFC WORK	201	166	AVG RATE YR-END RENT	16.05	181
			RENTABLE GROSS SQFT	.83	61

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	170	ADMIN TOTAL	.54	173
PAYROLL	.63	60	PAYROLL	.21	102
CONTRACT	.58	152	MGMT FEES	.31	167
SUP. MAT. MISC	.05	144	LEGAL FEES	.02	99
TRASH REMOVAL	.03	155	AUDIT FEES	.03	63
			GEN OFC EXP	.04	142
REPR. MAINT TOTAL	.95	173	OTHER ADM EXP	.02	119
PAYROLL	.38	142			
ELEVATOR	.18	173	FIXED EXP TOTAL	1.04	173
HVAC	.10	169	REAL ESTATE TAX	.97	163
ELECTRICAL	.04	155	BUILDING INS	.08	165
STRUCT ROOF	.02	76	PERS PROP TAX	.00	24
PLUMBING	.02	141	OTHER TAXES	.03	60
GEN SUPPLIES	.05	143			
GEN MAINT	.10	161	LEASING EXPENSES	.26	133
			ADV PROMOTION	.02	61
UTILITIES TOTAL	1.55	200	COMM./FEES	.14	100
ELECTRIC	1.24	174	TENANT ALTS	.27	105
GAS	.11	101	BUY-OUTS	.24	4
FUEL OIL	.20	21			
PURCH STEAM	.47	49	TOTAL PAYROLL	.72	140
PURCH CH WTR	.51	10	CLEANING	.60	57
COAL	.02	3	REPAIR. MAINT	.38	125
WATER. SEWER	.06	165	RDS. GROUNDS	.02	9
			SECURITY	.27	36
RDS. GNDS SEC TOT	.21	180	ADMINISTRATIVE	.24	92
RDS. GNDS TOTAL	.02	100			
RDS. GNDS PAYRL	.05	7	TOTAL CONTRACTS	1.39	146
RDS. GNDS CONTR	.02	75	CLEANING	.64	136
RDS. GNDS OTHER	.01	42	REPAIR. MAINT	.28	123
SECURITY TOTAL	.20	155	RDS. GROUNDS	.02	70
SEC PAYROLL	.24	39	SECURITY	.16	106
SEC CONTRACTS	.17	118	ADMINISTRATIVE	.32	121
SEC OTHER	.01	42			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	86 BLDS 37,075,578 SQ.FT.					34,340,979 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					74	11.80	11.15	9.34	13.79
RETAIL AREA	10.07	10.91	5.95	15.89	57				
OTHER AREA	7.59	4.79	1.11	37.41	24				
TOTAL RENT	11.53	10.85	9.18	13.38	78				
MISCELLANEOUS	.70	.41	.08	.95	67				
TOTAL INCOME	12.14	11.61	9.39	14.12	78				
EXPENSE									
CLEANING	96	.87	.65	1.12	86	1.03	92	.73	1.21
REPAIR MAINT	98	.89	.66	1.15	86	1.05	.94	.86	1.24
UTILITIES	1.73	1.66	1.23	2.16	86	1.82	1.74	1.28	2.21
RDS. GNDS. SEC	.26	.21	.15	.30	83	.26	21	.16	.30
ADMINISTRATIVE	63	.55	.38	78	86	.63	55	38	.78
TOTAL OPER EXP	4.56	4.26	3.52	5.33	86	4.86	4.40	3.74	5.78
FIXED EXPENSES	1.33	1.06	.72	1.73	85	1.33	1.06	.72	1.73
TOTAL OPER+FIXED	5.88	5.49	4.48	6.61	86	6.16	5.68	4.86	7.02
LEASING EXP	.40	18	.05	.34	54				
TOTAL PAYROLL	.94	.55	.33	1.45	69				
TOTAL CONTRACT	1.40	1.27	.92	1.84	67				

AVG SQFT OFC TEN	9697	83	AVG OFFICE OCCUPANCY	94.8	86
AVG SQFT RET TEN	2891	65	AVG RETAIL OCCUPANCE	91.5	71
AVG SQFT OFC WORK	227	75	AVG RATE YR-END RENT	17.77	75
			RENTABLE GROSS SQFT	.85	32

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.88	81	ADMIN TOTAL	55	80
PAYROLL	.73	31	PAYROLL	.17	59
CONTRACT	.64	77	MGMT FEES	.29	71
SUP MAT MISC	.05	81	LEGAL FEES	.02	56
TRASH REMOVAL	.02	71	AUDIT FEES	.02	41
			GEN OFC EXP	.05	63
REPR MAINT TOTAL	.89	79	OTHER ADM EXP	.03	57
PAYROLL	.40	62			
ELEVATOR	.20	79	FIXED EXP TOTAL	1.06	81
HVAC	.08	76	REAL ESTATE TAX	.98	79
ELECTRICAL	.03	72	BUILDING INS	07	77
STRUCT ROOF	.05	33	PERS PROP TAX	.01	26
PLUMBING	.01	59	OTHER TAXES	.03	27
GEN SUPPLIES	.06	67			
GEN MAINT	.07	69	LEASING EXPENSES	.14	52
			ADV PROMOTION	.01	26
UTILITIES TOTAL	1.66	86	COMM/FEES	.10	36
ELECTRIC	1.27	80	TENANT ALTS	.14	34
GAS	.13	35	BUY OUTS	.09	7
FUEL OIL	.01	11			
PURCH STEAM	.38	35	TOTAL PAYROLL	.56	67
PURCH CH WTR	60	7	CLEANING	76	30
COAL			REPAIR MAINT	.45	56
WATER SEWER	.04	80	RDS. GROUNDS	.03	15
			SECURITY	.16	23
RDS GNDS SEC TOT	.21	83	ADMINISTRATIVE	.17	53
RDS. GNDS TOTAL	.03	47			
RDS. GNDS PAYRL	.03	15	TOTAL CONTRACTS	1.27	65
RDS. GNDS CONTR	.02	38	CLEANING	.64	62
RDS. GNDS OTHER	.01	24	REPAIR MAINT	.28	57
SECURITY TOTAL	.18	77	RDS. GROUNDS	.02	38
SEC PAYROLL	.18	25	SECURITY	.16	54
SEC CONTRACTS	.16	62	ADMINISTRATIVE	.31	54
SEC OTHER	.02	30			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	57 BLDS 58,740,551 SQ.FT.					55,109,705 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					46	14.80	14.30	10.83	16.41
RETAIL AREA	14.90	12.52	9.84	22.36	39				
OTHER AREA	13.09	7.83	4.88	19.55	24				
TOTAL RENT	14.76	14.35	11.00	16.18	50				
MISCELLANEOUS	.84	.40	.11	97	44				
TOTAL INCOME	15.51	14.54	11.65	17.32	50				
EXPENSE									
CLEANING	1.11	1.00	.78	1.30	57	1.18	1.05	.84	1.38
REPAIR MAINT	1.15	96	.79	1.26	57	1.21	1.02	.80	1.32
UTILITIES	1.69	1.55	1.28	2.01	57	1.76	1.60	1.29	2.16
RDS. GNDS. SEC	.27	24	.16	.35	57	.27	.24	.16	.35
ADMINISTRATIVE	.59	.54	.37	.78	55	.59	.54	.37	.78
TOTAL OPER EXP	4.79	4.52	3.83	5.36	57	5.04	4.71	3.87	5.59
FIXED EXPENSES	2.71	1.99	1.23	3.29	55	2.71	1.99	1.23	3.29
TOTAL OPER+FIXED	7.42	6.24	5.20	8.78	57	7.76	6.24	5.23	9.22
LEASING EXP	.64	.08	.01	.41	46				
TOTAL PAYROLL	.96	.56	.36	1.21	46				
TOTAL CONTRACT	1.58	1.35	.88	2.14	[illegible]				

AVG SQFT OFC TEN	12082	51	AVG OFFICE OCCUPANCY	95.5	57
AVG SQFT RET TEN	4939	45	AVG RETAIL OCCUPANCE	96.4	51
AVG SQFT OFC WORK	242	49	AVG RATE YR-END RENT	23.83	50
			RENTABLE GROSS SQFT	.84	31

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.01	51	ADMIN TOTAL	.54	50
PAYROLL	.69	20	PAYROLL	.15	41
CONTRACT	.76	49	MGMT FEES	.25	47
SUP MAT MISC	.06	41	LEGAL FEES	.02	36
TRASH REMOVAL	.03	47	AUDIT FEES	.01	32
			GEN OFC EXP	.04	47
REPR MAINT TOTAL	.94	52	OTHER ADM EXP	.04	45
PAYROLL	.34	39			
ELEVATOR	.23	52	FIXED EXP TOTAL	1.95	51
HVAC	.11	49	REAL ESTATE TAX	1.81	50
ELECTRICAL	.03	51	BUILDING INS	.07	48
STRUCT ROOF	.03	29	PERS PROP TAX	.01	7
PLUMBING	.01	42	OTHER TAXES	.02	18
GEN SUPPLIES	.04	43			
GEN MAINT	.11	50	LEASING EXPENSES	.08	41
			ADV PROMOTION	.01	25
UTILITIES TOTAL	1.55	57	COMM/FEES	.06	35
ELECTRIC	1.29	52	TENANT ALTS	.07	29
GAS	.04	21	BUY-OUTS	.02	3
FUEL OIL					
PURCH STEAM	.46	23	TOTAL PAYROLL	.61	44
PURCH CH WTR	1.27	1	CLEANING	.68	19
COAL			REPAIR MAINT	.34	37
WATER SEWER	.04	49	RDS. GROUNDS	.06	4
			SECURITY	.17	26
RDS GNDS SEC TOT	.24	57	ADMINISTRATIVE	.15	38
RDS. GNDS TOTAL	.03	35			
RDS. GNDS PAYRL	.06	4	TOTAL CONTRACTS	1.36	44
RDS. GNDS CONTR	.02	27	CLEANING	.70	43
RDS. GNDS OTHER	.02	19	REPAIR MAINT	.34	36
SECURITY TOTAL	.20	51	RDS. GROUNDS	.02	24
SEC PAYROLL	.20	28	SECURITY	.14	31
SEC CONTRACTS	.13	32	ADMINISTRATIVE	.28	39
SEC OTHER	.01	22			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	745 BLDS 54,214,273 SQ.FT.					52,738,429 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					716	10.93	10.18	8.26	12.48
RETAIL AREA	10.05	10.16	7.47	13.08	100				
OTHER AREA	14.64	11.69	3.93	34.87	37				
TOTAL RENT	10.90	10.25	8.28	12.28	720				
MISCELLANEOUS	.31	.11	.02	.30	476				
TOTAL INCOME	11.12	10.44	8.43	12.49	720				
EXPENSE									
CLEANING	.66	.62	.50	.75	745	.68	.63	.52	.76
REPAIR MAINT	.70	.59	.41	.86	745	.71	.61	.42	.87
UTILITIES	1.49	1.46	1.16	1.78	743	1.52	1.47	1.16	1.82
RDS GNDS SEC	.31	.23	.11	.35	717	.31	.23	.11	.35
ADMINISTRATIVE	.64	.54	.38	.78	743	.64	.54	.38	.78
TOTAL OPER EXP	3.78	3.57	3.06	4.28	745	3.87	3.62	3.06	4.34
FIXED EXPENSES	1.10	.93	.67	1.25	734	1.10	.93	.67	1.25
TOTAL OPER+FIXED	4.87	4.68	3.83	5.36	743	4.98	4.76	3.87	5.44
LEASING EXP	.51	.27	.09	.57	636				
TOTAL PAYROLL	.57	.39	.24	.61	468				
TOTAL CONTRACT	1.41	1.38	1.03	1.72	549				

AVG SQFT OFC TEN	4290	710	AVG OFFICE OCCUPANCY	91.1	745
AVG SQFT RET TEN	3128	103	AVG RETAIL OCCUPANCE	95.7	108
AVG SQFT OFC WORK	227	514	AVG RATE YR-END RENT	13.44	694
			RENTABLE GROSS SQFT	.86	287

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	680
PAYROLL	.39	121
CONTRACT	.54	662
SUP. MAT. MISC	.05	490
TRASH REMOVAL	.03	583
REPR. MAINT TOTAL	.59	673
PAYROLL	.23	438
ELEVATOR	.07	492
HVAC	.12	653
ELECTRICAL	.03	543
STRUCT ROOF	.02	322
PLUMBING	.01	488
GEN SUPPLIES	.05	510
GEN MAINT	.11	605
UTILITIES TOTAL	1.48	743
ELECTRIC	1.30	681
GAS	.17	294
FUEL OIL	.00	18
PURCH STEAM	1.08	4
PURCH CH WTR	1.05	5
COAL		
WATER SEWER	.05	616
RDS. GNDS. SEC TOT	.23	717
RDS. GNDS TOTAL	.14	622
RDS. GNDS PAYRL	.08	136
RDS. GNDS CONTR	.11	520
RDS. GNDS OTHER	.03	381
SECURITY TOTAL	.06	507
SEC PAYROLL	.09	63
SEC CONTRACTS	.06	412
SEC OTHER	.01	124

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.56	678
PAYROLL	.20	324
MGMT FEES	.41	639
LEGAL FEES	.03	367
AUDIT FEES	.04	187
GEN OFC EXP	.03	420
OTHER ADM EXP	.02	376
FIXED EXP TOTAL	.92	679
REAL ESTATE TAX	.83	677
BUILDING INS	.07	663
PERS PROP TAX	.00	58
OTHER TAXES	.03	87
LEASING EXPENSES	.27	597
ADV PROMOTION	.02	343
COMM/FEES	.19	483
TENANT ALTS	.19	358
BUY-OUTS	.11	18
TOTAL PAYROLL	.38	443
CLEANING	.28	111
REPAIR MAINT	.24	372
RDS. GROUNDS	.08	137
SECURITY	.08	59
ADMINISTRATIVE	.20	273
TOTAL CONTRACTS	1.38	515
CLEANING	.57	510
REPAIR MAINT	.23	397
RDS. GROUNDS	.12	428
SECURITY	.08	341
ADMINISTRATIVE	.45	432

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	152 BLDS 4,368,087 SQ.FT.					4,289,901 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					148	9.94	9.55	8.05	11.65
RETAIL AREA	10.17	11.80	7.75	14.23	13				
OTHER AREA	11.40	3.10			3				
TOTAL RENT	9.93	9.71	8.05	11.55	149				
MISCELLANEOUS	.28	.09	.01	.29	69				
TOTAL INCOME	10.07	9.74	8.18	11.79	149				
EXPENSE									
CLEANING	.66	.63	.50	.75	152	.67	.64	.52	.78
REPAIR-MAINT	.79	.55	.35	.94	152	.80	.56	.35	.95
UTILITIES	1.57	1.55	1.16	1.91	151	1.59	1.55	1.16	1.93
RDS. GNDS. SEC	.25	.18	.09	.32	144	.25	.18	.09	.32
ADMINISTRATIVE	.51	.47	.30	.62	150	.51	.47	.30	.62
TOTAL OPER EXP	3.74	3.49	2.88	4.21	152	3.80	3.51	2.89	4.26
FIXED EXPENSES	1.04	.90	.64	1.22	151	1.04	.90	.64	1.22
TOTAL OPER+FIXED	4.79	4.47	3.69	5.36	151	4.84	4.54	3.78	5.42
LEASING EXP	.40	.28	.09	.50	119				
TOTAL PAYROLL	.45	.32	.17	.60	50				
TOTAL CONTRACT	1.47	1.34	1.04	1.74	99				

AVG SQFT OFC TEN	2129	142	AVG OFFICE OCCUPANCY	92.2	152
AVG SQFT RET TEN	1514	12	AVG RETAIL OCCUPANCE	95.6	15
AVG SQFT OFC WORK	240	110	AVG RATE YR-END RENT	11.73	139
			RENTABLE GROSS SQFT	.85	58

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.63	137
PAYROLL	.63	9
CONTRACT	.53	131
SUP. MAT. MISC	.06	94
TRASH REMOVAL	.04	118
REPR. MAINT TOTAL	.54	134
PAYROLL	.19	48
ELEVATOR	.07	78
HVAC	.16	126
ELECTRICAL	.04	98
STRUCT ROOF	.02	46
PLUMBING	.01	70
GEN SUPPLIES	.05	79
GEN MAINT	.14	119
UTILITIES TOTAL	1.55	151
ELECTRIC	1.44	133
GAS	.23	64
FUEL OIL	.00	4
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER	.05	115
RDS. GNDS. SEC TOT	.18	144
RDS. GNDS TOTAL	.15	128
RDS. GNDS PAYRL	.07	18
RDS. GNDS CONTR	.11	108
RDS. GNDS OTHER	.05	65
SECURITY TOTAL	.05	77
SEC PAYROLL	.14	3
SEC CONTRACTS	.06	56
SEC OTHER	.00	26

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.48	137
PAYROLL	.11	26
MGMT FEES	.41	132
LEGAL FEES	.03	53
AUDIT FEES	.07	33
GEN OFC EXP	.02	52
OTHER ADM EXP	.02	58
FIXED EXP TOTAL	.89	137
REAL ESTATE TAX	.81	136
BUILDING INS	.07	129
PERS PROP TAX	.00	4
OTHER TAXES	.02	17
LEASING EXPENSES	.28	113
ADV PROMOTION	.02	39
COMM/FEES	.22	88
TENANT ALTS	.24	50
BUY-OUTS	.07	3
TOTAL PAYROLL	.35	49
CLEANING	.60	8
REPAIR MAINT	.23	39
RDS. GROUNDS	.12	13
SECURITY	.14	3
ADMINISTRATIVE	.16	16
TOTAL CONTRACTS	1.32	96
CLEANING	.55	95
REPAIR MAINT	.31	79
RDS. GROUNDS	.12	85
SECURITY	.06	42
ADMINISTRATIVE	.43	84

U.S. PRIVATE SECTOR AGENCY MANAGED (12 ANALYSES) SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	122 BLDS 8,881,747 SQ.FT.					8,763,271 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					113	10.86	10.84	8.12	12.93
RETAIL AREA	10.75	11.40	8.60	13.91	10				
OTHER AREA	10.25	473.97			2				
TOTAL RENT	10.59	10.84	8.05	12.88	115				
MISCELLANEOUS	.20	.09	.01	.22	67				
TOTAL INCOME	10.71	10.86	8.17	13.20	115				
EXPENSE									
CLEANING	.86	.63	.51	.75	122	.86	.63	.51	.75
REPAIR-MAINT	.72	.61	.44	.83	122	.72	.61	.44	.85
UTILITIES	1.51	1.45	1.19	1.76	121	1.52	1.45	1.19	1.79
RDS. GNDS. SEC	.26	.20	.12	.31	118	.26	.20	.12	.31
ADMINISTRATIVE	.63	.55	.37	.61	122	.63	.55	.37	.81
TOTAL OPER EXP	3.75	3.62	3.07	4.33	122	3.78	3.63	3.07	4.36
FIXED EXPENSES	1.08	1.01	.70	1.30	119	1.08	1.01	.70	1.30
TOTAL OPER+FIXED	4.78	4.76	3.80	5.38	121	4.86	4.81	3.80	5.40
LEASING EXP	.56	.27	.14	.68	103				
TOTAL PAYROLL	.56	.45	.27	.62	78				
TOTAL CONTRACT	1.41	1.43	1.08	1.73	89				

AVG SQFT OFC TEN	3869	112	AVG OFFICE OCCUPANCY	90.1	122
AVG SQFT RET TEN	2026	10	AVG RETAIL OCCUPANCE	96.8	13
AVG SQFT OFC WORK	185	86	AVG RATE YR-END RENT	13.57	118
			RENTABLE GROSS SQFT	.86	37

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	107	ADMIN TOTAL	.57	108
PAYROLL	.54	17	PAYROLL	.24	40
CONTRACT	.55	103	MGMT FEES	.43	107
SUP-MAT-MISC	.05	85	LEGAL FEES	.03	48
TRASH REMOVAL	.03	95	AUDIT FEES	.05	27
			GEN OFC EXP	.02	59
REPR MAINT TOTAL	.82	107	OTHER ADM EXP	.02	59
PAYROLL	.28	69			
ELEVATOR	.06	97	FIXED EXP TOTAL	1.01	107
HVAC	.12	107	REAL ESTATE TAX	.93	108
ELECTRICAL	.03	88	BUILDING INS	.07	106
STRUCT ROOF	.03	39	PERS PROP TAX	.03	7
PLUMBING	.01	83	OTHER TAXES	.02	14
GEN SUPPLIES	.05	86			
GEN MAINT	.10	98	LEASING EXPENSES	.28	98
			ADV PROMOTION	.01	54
UTILITIES TOTAL	1.45	121	COMM/FEES	.20	76
ELECTRIC	1.28	109	TENANT ALTS	.17	52
GAS	.17	58	BUY-OUTS	.24	4
FUEL OIL	.00	3			
PURCH STEAM	1.08	4	TOTAL PAYROLL	.44	73
PURCH CH WTH	.51	1	CLEANING	.54	18
COAL			REPAIR/MAINT	.30	61
WATER/SEWER	.05	97	RDS. GROUNDS	.10	19
			SECURITY	.07	11
RDS. GNDS. SEC TOT	.20	118	ADMINISTRATIVE	.24	34
RDS. GNDS TOTAL	.14	99			
RDS. GNDS PAYRL	.10	19	TOTAL CONTRACTS	1.42	82
RDS. GNDS CONTR	.11	80	CLEANING	.59	80
RDS. GNDS OTHER	.02	61	REPAIR/MAINT	.24	69
SECURITY TOTAL	.04	90	RDS. GROUNDS	.12	67
SEC PAYROLL	.10	9	SECURITY	.04	82
SEC CONTRACTS	.04	73	ADMINISTRATIVE	.47	74
SEC OTHER	.01	29			

U.S. PRIVATE SECTOR AGENCY MANAGED (12 ANALYSES) SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	93 BLDS 15,058,017 SQ.FT.					14,553,760 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					88	11.64	11.02	9.65	13.54
RETAIL AREA	11.23	9.80	7.30	15.00	21				
OTHER AREA	12.74	7.84	3.27	42.81	16				
TOTAL RENT	11.63	11.18	9.57	13.43	89				
MISCELLANEOUS	.30	.15	.03	.38	65				
TOTAL INCOME	11.66	11.20	9.78	13.55	89				
EXPENSE									
CLEANING	.74	.64	.57	.81	93	.76	.66	.57	.83
REPAIR MAINT	.74	.62	.47	.90	93	.76	.66	.47	.91
UTILITIES	1.47	1.41	1.22	1.69	93	1.51	1.41	1.22	1.72
RDS. GNDS. SEC	.33	.27	.12	.39	91	.33	.27	.12	.39
ADMINISTRATIVE	.72	.69	.45	.90	93	.72	.69	.45	.90
TOTAL OPER EXP	3.99	3.77	3.27	4.51	93	4.11	3.78	3.30	4.63
FIXED EXPENSES	1.15	1.02	.81	1.30	91	1.15	1.02	.81	1.30
TOTAL OPER+FIXED	5.12	4.89	4.33	5.48	93	5.25	4.93	4.36	5.60
LEASING EXP	.48	.24	.04	.69	82				
TOTAL PAYROLL	.54	.39	.24	.67	70				
TOTAL CONTRACT	1.54	1.41	1.18	1.82	65				

AVG SQFT OFC TEN	5113	89	AVG OFFICE OCCUPANCY	92.4	93
AVG SQFT RET TEN	2879	21	AVG RETAIL OCCUPANCE	97.7	24
AVG SQFT OFC WORK	222	73	AVG RATE YR-END RENT	15.58	84
			RENTABLE GROSS SQFT	.80	42

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.63	88	ADMIN TOTAL	.68	87
PAYROLL	.13	18	PAYROLL	.19	48
CONTRACT	.58	87	MGMT FEES	.40	86
SUP-MAT-MISC	.05	81	LEGAL FEES	.02	52
TRASH REMOVAL	.03	79	AUDIT FEES	.04	29
			GEN OFC EXP	.04	61
REPR MAINT TOTAL	.81	88	OTHER ADM EXP	.03	54
PAYROLL	.25	66			
ELEVATOR	.09	85	FIXED EXP TOTAL	1.02	89
HVAC	.09	87	REAL ESTATE TAX	.92	89
ELECTRICAL	.03	68	BUILDING INS	.07	87
STRUCT ROOF	.02	37	PERS PROP TAX	.00	11
PLUMBING	.01	64	OTHER TAXES	.04	20
GEN SUPPLIES	.05	69			
GEN MAINT	.10	64	LEASING EXPENSES	.25	80
			ADV PROMOTION	.01	54
UTILITIES TOTAL	1.41	93	COMM/FEES	.18	60
ELECTRIC	1.27	89	TENANT ALTS	.30	45
GAS	.13	43	BUY-OUTS	.14	3
FUEL OIL	.00	5			
PURCH STEAM			TOTAL PAYROLL	.38	68
PURCH CH WTR	.79	2	CLEANING	.12	15
COAL			REPAIR/MAINT	.25	58
WATER/SEWER	.04	80	RDS. GROUNDS	.10	9
			SECURITY	.08	16
RDS. GNDS. SEC TOT	.27	91	ADMINISTRATIVE	.18	39
RDS. GNDS TOTAL	.12	79			
RDS. GNDS PAYRL	.12	10	TOTAL CONTRACTS	1.42	62
RDS. GNDS CONTR	.10	69	CLEANING	.59	62
RDS. GNDS OTHER	.03	34	REPAIR/MAINT	.19	45
SECURITY TOTAL	.13	61	RDS. GROUNDS	.12	53
SEC PAYROLL	.09	19	SECURITY	.14	48
SEC CONTRACTS	.15	61	ADMINISTRATIVE	.48	54
SEC OTHER	.01	22			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
SUBURBAN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 8,308,069 SQ.FT.					5,820,607 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					16	12.45	12.12	11.49	13.93
RETAIL AREA	10.10	11.14	8.99	11.44	7				
OTHER AREA	28.86	23.74	12.63	44.06	5				
TOTAL RENT	12.22	12.10	10.94	14.15	16				
MISCELLANEOUS	.61	.57	.13	.92	12				
TOTAL INCOME	12.67	12.20	11.07	14.63	16				
EXPENSE									
CLEANING	.60	.58	.50	.84	16	.65	.61	.56	.73
REPAIR-MAINT	.67	.68	.55	.73	16	.71	.72	.57	.84
UTILITIES	1.61	1.40	1.17	1.89	16	1.69	1.45	1.30	1.89
RDS. GNDS. SEC	.42	.34	.26	.49	14	.42	.34	.26	.49
ADMINISTRATIVE	.78	.80	.53	1.06	16	.78	.80	.53	1.06
TOTAL OPER EXP	4.02	3.86	3.13	4.82	16	4.28	4.15	3.44	5.28
FIXED EXPENSES	1.34	1.22	.92	1.33	16	1.34	1.22	.92	1.33
TOTAL OPER+FIXED	5.36	5.13	4.22	5.92	16	5.62	5.39	4.74	6.31
LEASING EXP	.47	.22	.07	.66	13				
TOTAL PAYROLL	.63	.61	.32	.81	13				
TOTAL CONTRACT	1.85	1.21	.76	2.55	14				

AVG SQFT-OFC TEN	7263	15	AVG OFFICE OCCUPANCY	92.4	16
AVG SQFT-RET TEN	4507	7	AVG RETAIL OCCUPANCE	95.0	7
AVG SQFT-OFC WORK	228	11	AVG RATE YR-END RENT	16.19	14
			RENTABLE GROSS SQFT	.88	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.60	15	ADMIN TOTAL	.80	13
PAYROLL	.46	7	PAYROLL	.20	11
CONTRACT	.41	14	MGMT FEES	.36	11
SUP MAT MISC	.06	12	LEGAL FEES	.01	9
TRASH REMOVAL	.03	15	AUDIT FEES	.01	9
			GEN OFC EXP	.09	12
REPR MAINT TOTAL	.67	15	OTHER ADM EXP	.07	11
PAYROLL	.24	11			
ELEVATOR	.18	15	FIXED EXP TOTAL	1.13	14
HVAC	.07	15	REAL ESTATE TAX	.96	14
ELECTRICAL	.03	15	BUILDING INS	.09	14
STRUCT ROOF	.01	11	PERS PROP TAX	.00	5
PLUMBING	.01	15	OTHER TAXES	.04	2
GEN SUPPLIES	.05	14			
GEN MAINT	.10	15	LEASING EXPENSES	.19	12
			ADV PROMOTION	.01	9
UTILITIES TOTAL	1.40	16	COMM/FEES	.16	10
ELECTRIC	1.31	15	TENANT ALTS	.02	12
GAS	.03	6	BUY-OUTS	.01	2
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.61	13
PURCH CH WTR			CLEANING	.42	5
COAL			REPAIR/MAINT	.24	11
WATER/SEWER	.06	14	RDS. GROUNDS	.29	3
			SECURITY	.19	3
RDS. GNDS. SEC TOT	.34	14	ADMINISTRATIVE	.17	10
RDS GNDS TOTAL	.12	13			
RDS. GNDS PAYRL	.18	2	TOTAL CONTRACTS	.89	12
RDS. GNDS CONTR	.07	11	CLEANING	.46	12
RDS. GNDS OTHER	.10	10	REPAIR/MAINT	.16	9
SECURITY TOTAL	.20	13	RDS. GROUNDS	.04	8
SEC PAYROLL	.18	2	SECURITY	.22	10
SEC CONTRACTS	.20	12	ADMINISTRATIVE	.36	11
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
SUBURBAN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 2,422,140 SQ.FT.					2,408,899 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	13.18	11.88		
RETAIL AREA	11.45	13.08			3				
OTHER AREA									
TOTAL RENT	13.38	12.06			3				
MISCELLANEOUS	.14	.06			3				
TOTAL INCOME	13.51	12.08			3				
EXPENSE									
CLEANING	.72	.71			3	.72	.72		
REPAIR-MAINT	.48	.42			3	.49	.43		
UTILITIES	1.99	2.14			3	2.00	2.14		
RDS. GNDS. SEC	.30	.33			3	.30	.33		
ADMINISTRATIVE	.47	.32			3	.47	.32		
TOTAL OPER EXP	3.96	3.77			3	3.98	3.77		
FIXED EXPENSES	1.35	1.35			3	1.35	1.35		
TOTAL OPER+FIXED	5.32	5.12			3	5.33	5.12		
LEASING EXP	.24	.24			3				
TOTAL PAYROLL	.33	.32			3				
TOTAL CONTRACT	1.27	1.23			3				

AVG SQFT-OFC TEN	22076	3	AVG OFFICE OCCUPANCY	89.8	3
AVG SQFT-RET TEN	1892	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT-OFC WORK	458	3	AVG RATE YR-END RENT	18.33	3
			RENTABLE GROSS SQFT	.94	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	3	ADMIN TOTAL	.32	3
PAYROLL	.05	2	PAYROLL	.09	3
CONTRACT	.60	3	MGMT FEES	.17	3
SUP MAT MISC	.06	3	LEGAL FEES	.04	2
TRASH REMOVAL	.02	1	AUDIT FEES	.05	1
			GEN OFC EXP	.01	3
REPR MAINT TOTAL	.42	3	OTHER ADM EXP	.03	3
PAYROLL	.12	3			
ELEVATOR	.17	3	FIXED EXP TOTAL	1.35	3
HVAC	.04	1	REAL ESTATE TAX	1.31	3
ELECTRICAL	.02	1	BUILDING INS	.06	3
STRUCT ROOF	.01	1	PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.07	3			
GEN MAINT	.04	3	LEASING EXPENSES	.24	3
			ADV PROMOTION		
UTILITIES TOTAL	2.14	3	COMM/FEES	.18	3
ELECTRIC	1.14	3	TENANT ALTS	.05	3
GAS	.04	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.32	3
PURCH CH WTR	1.38	2	CLEANING	.05	2
COAL			REPAIR/MAINT	.12	3
WATER/SEWER	.04	3	RDS. GROUNDS	.04	3
			SECURITY		
RDS. GNDS. SEC TOT	.33	3	ADMINISTRATIVE	.09	3
RDS. GNDS TOTAL	.08	3			
RDS. GNDS PAYRL	.04	3	TOTAL CONTRACTS	1.23	3
RDS. GNDS CONTR	.07	1	CLEANING	.60	3
RDS. GNDS OTHER	.03	3	REPAIR/MAINT	.17	3
SECURITY TOTAL	.26	3	RDS. GROUNDS	.14	1
SEC PAYROLL			SECURITY	.25	3
SEC CONTRACTS	.25	3	ADMINISTRATIVE	.19	3
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
FINANCIAL BUILDINGS (7 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	39 BLDS 14,919,618 SQ.FT.					13,457,148 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					23	10.58	10.03	6.54	12.82
RETAIL AREA	6.81	10.81	3.23	12.30	11				
OTHER AREA	13.55	4.60			5				
TOTAL RENT	9.67	8.52	6.52	11.87	25				
MISCELLANEOUS	39	.18	.04	49	16				
TOTAL INCOME	9.63	9.22	5.89	11.89	26				
EXPENSE									
CLEANING	1.35	1.04	.73	1.41	39	1.48	1.21	.76	1.71
REPAIR-MAINT	1.61	1.29	95	1.88	39	1.77	1.40	1.04	2.11
UTILITIES	2.97	2.25	1.76	2.92	39	3.26	2.29	1.83	3.34
RDS GNDS SEC	53	.42	.21	.70	36	.53	.42	.21	.70
ADMINISTRATIVE	45	.36	.17	.61	37	.45	.36	.17	.61
TOTAL OPER EXP	6.81	5.48	4.47	7.63	39	7.49	5.66	4.76	8.55
FIXED EXPENSES	2.46	1.42	.91	2.71	38	2.46	1.42	.91	2.71
TOTAL OPER+FIXED	9.23	6.98	5.65	9.76	39	9.95	7.54	5.91	11.41
LEASING EXP	52	12	02	.58	18				
TOTAL PAYROLL	2.22	.99	.64	2.00	29				
TOTAL CONTRACT	1.33	1.13	.68	2.14	30				

AVG SQFT OFC TEN	22108	34	AVG OFFICE OCCUPANCY	97.4	39
AVG SQFT RET TEN	3710	18	AVG RETAIL OCCUPANCE	99.8	21
AVG SQFT OFC WORK	252	31	AVG RATE YR-END RENT	19.45	30
			RENTABLE GROSS SQFT	.81	12

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.06	38
PAYROLL	1.02	14
CONTRACT	.62	36
SUP MAT MISC	.08	29
TRASH REMOVAL	.05	27
REPR MAINT TOTAL	1.33	38
PAYROLL	.56	33
ELEVATOR	.23	38
HVAC	.14	36
ELECTRICAL	.06	36
STRUCT ROOF	.04	14
PLUMBING	.02	23
GEN SUPPLIES	.06	23
GEN MAINT	.17	37
UTILITIES TOTAL	2.25	39
ELECTRIC	1.87	38
GAS	.22	16
FUEL OIL	.04	1
PURCH STEAM	.53	18
PURCH CH WTR		
COAL		
WATER SEWER	.06	37
RDS. GNDS. SEC TOT	.42	36
RDS. GNDS TOTAL	.06	21
RDS. GNDS PAYRL	.02	3
RDS GNDS CONTR	.04	18
RDS. GNDS OTHER	.01	8
SECURITY TOTAL	.32	32
SEC PAYROLL	.26	15
SEC CONTRACTS	.25	19
SEC OTHER	.03	9
ADMIN TOTAL	.36	36
PAYROLL	.17	30
MGMT FEES	.26	16
LEGAL FEES	.04	11
AUDIT FEES	.01	8
GEN OFC EXP	.02	16
OTHER ADM EXP	.03	20
FIXED EXP TOTAL	1.19	37
REAL ESTATE TAX	1.11	37
BUILDING INS	.08	34
PERS PROP TAX	.06	3
OTHER TAXES	.02	9
LEASING EXPENSES	.12	18
ADV PROMOTION	.01	5
COMM./FEES	.14	11
TENANT ALTS	.10	14
BUY-OUTS	.48	1
TOTAL PAYROLL	.99	29
CLEANING	1.04	12
REPAIR. MAINT	.55	29
RDS. GROUNDS	.02	3
SECURITY	.27	14
ADMINISTRATIVE	.17	26
TOTAL CONTRACTS	1.13	30
CLEANING	.62	28
REPAIR. MAINT	.38	24
RDS. GROUNDS	.03	15
SECURITY	.31	16
ADMINISTRATIVE	.25	10

U.S. PRIVATE SECTOR
FINANCIAL BUILDINGS (7 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 305,388 SQ.FT.					300,188 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.05	1.01	65	1.46	4	1.07	1.03	.68	1.46
REPAIR-MAINT	1.27	1.19	67	1.83	4	1.29	1.23	.69	1.85
UTILITIES	2.25	2.03	1.48	2.97	4	2.28	2.09	1.48	3.03
RDS. GNDS. SEC	.17	14			3	.17	.14		
ADMINISTRATIVE	97	1.05	70	1.35	4	97	1.05	.70	1.35
TOTAL OPER EXP	5.67	5.48	4.15	7.22	4	5.77	5.63	4.29	7.22
FIXED EXPENSES	1.00	94	53	1.49	4	1.00	.94	.53	1.49
TOTAL OPER+FIXED	6.67	6.79	4.58	8.71	4	6.77	6.93	4.82	8.71
LEASING EXP	21	21			1				
TOTAL PAYROLL	1.39	.74			3				
TOTAL CONTRACT	1.57	1.12			3				

AVG SQFT OFC TEN	15008	3	AVG OFFICE OCCUPANCY	97.6	4
AVG SQFT RET TEN	5200	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT OFC WORK	338	4	AVG RATE YR-END RENT	12.83	2
			RENTABLE GROSS SQFT	.89	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.01	4
PAYROLL	.19	1
CONTRACT	.57	4
SUP MAT MISC	33	3
TRASH REMOVAL	.06	3
REPR MAINT TOTAL	1.19	4
PAYROLL	.41	3
ELEVATOR	.07	4
HVAC	.10	4
ELECTRICAL	.03	4
STRUCT ROOF	.03	1
PLUMBING	.03	4
GEN SUPPLIES	.09	3
GEN MAINT	.19	4
UTILITIES TOTAL	2.03	4
ELECTRIC	1.37	4
GAS	.36	2
FUEL OIL		
PURCH STEAM	.65	1
PURCH CH WTR		
COAL		
WATER SEWER	.04	4
RDS. GNDS. SEC TOT	.14	3
RDS. GNDS TOTAL	.11	2
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.11	2
RDS. GNDS OTHER	.00	1
SECURITY TOTAL	.13	2
SEC PAYROLL		
SEC CONTRACTS	.13	2
SEC OTHER		
ADMIN TOTAL	1.05	4
PAYROLL	.68	3
MGMT FEES	.89	1
LEGAL FEES	.15	2
AUDIT FEES	.02	1
GEN OFC EXP	.02	3
OTHER ADM EXP	.03	3
FIXED EXP TOTAL	.94	4
REAL ESTATE TAX	.77	4
BUILDING INS	.16	3
PERS PROP TAX	.03	1
OTHER TAXES		
LEASING EXPENSES	.21	1
ADV PROMOTION	.01	1
COMM./FEES		
TENANT ALTS	.19	1
BUY-OUTS		
TOTAL PAYROLL	.74	3
CLEANING	.52	1
REPAIR. MAINT	.41	3
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE	.67	2
TOTAL CONTRACTS	1.12	3
CLEANING	.58	3
REPAIR. MAINT	.22	3
RDS. GROUNDS	.09	1
SECURITY	.27	1
ADMINISTRATIVE	1.07	1

U.S. PRIVATE SECTOR
FINANCIAL BUILDINGS (7 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 2,018,956 SQ.FT.					1,972,174 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	7.10	7.06	5.48	9.48
RETAIL AREA	11.43	11.43			1				
OTHER AREA									
TOTAL RENT	7.13	7.06	5.74	9.48	7				
MISCELLANEOUS	.05	.07			2				
TOTAL INCOME	6.08	6.54	4.79	8.81	8				
EXPENSE									
CLEANING	1.20	1.08	.72	1.46	11	1.20	1.08	.72	1.60
REPAIR MAINT	1.37	1.37	1.02	1.74	11	1.40	1.37	1.02	1.87
UTILITIES	2.20	1.98	1.47	2.59	11	2.24	1.98	1.47	2.90
RDS GNDS SEC	.80	.62	.22	.84	11	.80	.62	.22	.84
ADMINISTRATIVE	.22	.23	.11	.34	9	.22	.23	.11	.34
TOTAL OPER EXP	5.73	5.48	3.79	7.34	11	5.83	5.48	3.81	7.34
FIXED EXPENSES	1.27	.91	.84	1.51	10	1.27	.91	.84	1.51
TOTAL OPER+FIXED	6.87	6.38	4.76	8.84	11	6.91	6.38	4.76	9.21
LEASING EXP	.32	.25			3				
TOTAL PAYROLL	1.04	.68	.47	1.64	10				
TOTAL CONTRACT	2.08	1.41	1.01	3.65	11				

AVG SQFT OFC TEN	17534	9	AVG OFFICE OCCUPANCY	97.8	11
AVG SQFT RET TEN	9964	2	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT OFC WORK	272	8	AVG RATE YR-END RENT	11.79	7
			RENTABLE GROSS SQFT	.79	5

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.08	11	ADMIN TOTAL	.23	9
PAYROLL	.57	2	PAYROLL	.13	8
CONTRACT	.86	10	MGMT FEES	.16	4
SUP MAT MISC	.07	9	LEGAL FEES	.03	1
TRASH REMOVAL	.04	10	AUDIT FEES		
			GEN OFC EXP	.01	4
REPR MAINT TOTAL	1.37	11	OTHER ADM EXP	.02	5
PAYROLL	.40	10			
ELEVATOR	.23	11	FIXED EXP TOTAL	.91	10
HVAC	.19	11	REAL ESTATE TAX	.85	10
ELECTRICAL	.08	9	BUILDING INS	.08	10
STRUCT ROOF	.04	5	PERS PROP TAX	1.39	1
PLUMBING	.01	8	OTHER TAXES	.00	2
GEN SUPPLIES	.04	6			
GEN MAINT	.20	11	LEASING EXPENSES	.25	3
			ADV PROMOTION		
UTILITIES TOTAL	1.98	11	COMM/FEES	.25	2
ELECTRIC	1.63	11	TENANT ALTS	.04	3
GAS	.06	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.35	5	TOTAL PAYROLL	.68	10
PURCH CH WTR			CLEANING	.57	2
COAL			REPAIR MAINT	.40	10
WATER SEWER	.08	11	RDS GROUNDS	.01	1
			SECURITY	.49	5
RDS GNDS SEC TOT	.62	11	ADMINISTRATIVE	.12	9
RDS GNDS TOTAL	.07	7			
RDS GNDS PAYRL	.01	1	TOTAL CONTRACTS	1.41	11
RDS GNDS CONTR	.06	7	CLEANING	.90	10
RDS GNDS OTHER	.04	2	REPAIR MAINT	.47	7
SECURITY TOTAL	.53	10	RDS GROUNDS	.07	7
SEC PAYROLL	.35	6	SECURITY	.38	8
SEC CONTRACTS	.38	8	ADMINISTRATIVE	.19	3
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
FINANCIAL BUILDINGS (7 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 3,914,219 SQ.FT.					3,522,438 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	14.73	12.57	11.75	14.75
RETAIL AREA	8.26	11.86	6.19	15.00	5				
OTHER AREA	14.75	8.31			2				
TOTAL RENT	14.58	12.26	11.75	15.53	7				
MISCELLANEOUS	.76	.35	.04	1.69	4				
TOTAL INCOME	14.97	12.30	11.75	15.53	7				
EXPENSE									
CLEANING	1.04	.90	.59	1.39	9	1.15	.98	.59	1.62
REPAIR MAINT	1.33	1.29	.90	1.82	9	1.48	1.60	1.00	1.89
UTILITIES	2.30	2.25	1.82	2.87	9	2.53	2.29	1.83	3.06
RDS GNDS SEC	.60	.37	.17	1.07	9	.60	.37	.17	1.07
ADMINISTRATIVE	.44	.36	.25	.59	9	.44	.36	.25	.59
TOTAL OPER EXP	5.72	4.94	4.76	6.96	9	6.32	5.10	4.85	8.36
FIXED EXPENSES	2.56	1.96	1.12	4.07	9	2.56	1.96	1.12	4.07
TOTAL OPER+FIXED	8.27	7.19	5.97	11.49	9	8.87	7.70	6.08	12.22
LEASING EXP	.72	.14	.06	1.61	4				
TOTAL PAYROLL	1.88	1.12	.92	2.83	8				
TOTAL CONTRACT	.96	.89	.50	1.42	8				

AVG SQFT OFC TEN	26833	9	AVG OFFICE OCCUPANCY	98.3	9
AVG SQFT RET TEN	3135	5	AVG RETAIL OCCUPANCE	99.6	5
AVG SQFT OFC WORK	209	8	AVG RATE YR-END RENT	21.41	7
			RENTABLE GROSS SQFT	.82	4

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.95	8	ADMIN TOTAL	.39	8
PAYROLL	1.17	4	PAYROLL	.17	8
CONTRACT	.46	7	MGMT FEES	.22	3
SUP MAT MISC	.06	6	LEGAL FEES	.06	4
TRASH REMOVAL	.03	6	AUDIT FEES	.01	4
			GEN OFC EXP	.01	7
REPR MAINT TOTAL	1.42	8	OTHER ADM EXP	.07	5
PAYROLL	.62	8			
ELEVATOR	.24	8	FIXED EXP TOTAL	1.81	8
HVAC	.12	8	REAL ESTATE TAX	1.73	8
ELECTRICAL	.06	8	BUILDING INS	.07	8
STRUCT ROOF	.05	3	PERS PROP TAX	.06	1
PLUMBING	.02	7	OTHER TAXES	.10	1
GEN SUPPLIES	.06	5			
GEN MAINT	.11	7	LEASING EXPENSES	.14	4
			ADV PROMOTION	.01	3
UTILITIES TOTAL	2.25	9	COMM/FEES	.17	3
ELECTRIC	2.06	8	TENANT ALTS	.18	2
GAS	.26	3	BUY-OUTS	.48	1
FUEL OIL	.04	1			
PURCH STEAM	.38	3	TOTAL PAYROLL	1.12	8
PURCH CH WTR			CLEANING	1.17	4
COAL			REPAIR MAINT	.62	8
WATER SEWER	.05	7	RDS GROUNDS	.02	1
			SECURITY	.23	4
RDS GNDS SEC TOT	.37	9	ADMINISTRATIVE	.17	8
RDS GNDS TOTAL	.03	6			
RDS GNDS PAYRL	.02	1	TOTAL CONTRACTS	.89	8
RDS GNDS CONTR	.02	6	CLEANING	.46	7
RDS GNDS OTHER	.01	1	REPAIR MAINT	.33	7
SECURITY TOTAL	.26	7	RDS GROUNDS	.02	6
SEC PAYROLL	.23	4	SECURITY	.13	5
SEC CONTRACTS	.13	5	ADMINISTRATIVE	.06	5
SEC OTHER	.03	3			

U.S. PRIVATE SECTOR FINANCIAL BUILDINGS DOWNTOWN MORE THAN 600,000 SQ.FT.

(7 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 5,059,949 SQ.FT.					4,348,027 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.42	10.30		
RETAIL AREA	8.35	7.53			3				
OTHER AREA									
TOTAL RENT	6.93	7.02			3				
MISCELLANEOUS	.24	.24			2				
TOTAL INCOME	7.06	7.23			3				
EXPENSE									
CLEANING	1.71	1.24	.88	2.94	5	1.99	1.87	1.09	2.99
REPAIR MAINT	1.50	.96	.92	2.55	5	1.73	1.84	.96	2.59
UTILITIES	3.57	2.40	1.23	6.94	5	4.08	2.61	1.73	7.06
RDS GNDS SEC	.35	.30			3	.35	.30		
ADMINISTRATIVE	.29	.28	.06	.56	5	.29	.28	.06	.56
TOTAL OPER EXP	7.26	4.56	3.99	12.77	5	8.36	7.80	4.49	12.99
FIXED EXPENSES	2.85	2.22	1.17	5.09	5	2.85	2.22	1.17	5.09
TOTAL OPER+FIXED	10.12	6.42	5.33	17.85	5	11.21	10.01	5.65	18.07
LEASING EXP	.19	.05	.01	.35	5				
TOTAL PAYROLL	1.47	1.12	.77	2.55	5				
TOTAL CONTRACT	1.87	1.36	.86	3.22	5				

AVG SQFT/OFC TEN	13951	5	AVG OFFICE OCCUPANCY	96.3	5
AVG SQFT/RET TEN	2767	5	AVG RETAIL OCCUPANCE	99.8	5
AVG SQFT/OFC WORK	259	3	AVG RATE YR-END RENT	34.13	4
			RENTABLE GROSS SQFT	.81	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.24	5
PAYROLL	1.55	2
CONTRACT	.67	5
SUP. MAT MISC	.07	3
TRASH REMOVAL	.06	5
REPR MAINT TOTAL	.96	5
PAYROLL	.55	5
ELEVATOR	.24	5
HVAC	.18	3
ELECTRICAL	.04	5
STRUCT/ROOF	.04	2
PLUMBING	.02	2
GEN SUPPLIES	.10	4
GEN MAINT	.18	5
UTILITIES TOTAL	2.40	5
ELECTRIC	1.85	5
GAS	.27	1
FUEL OIL		
PURCH STEAM	.82	4
PURCH CH WTR		
COAL		
WATER/SEWER	.06	5
RDS. GNDS. SEC TOT	.30	3
RDS. GNDS TOTAL	.10	1
RDS. GNDS PAYRL	.08	1
RDS. GNDS CONTR	.01	1
RDS. GNDS OTHER	.01	1
SECURITY TOTAL	.30	3
SEC PAYROLL	.28	2
SEC CONTRACTS	.20	2
SEC OTHER	.00	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.28	5
PAYROLL	.09	4
MGMT FEES	.51	1
LEGAL FEES	.02	2
AUDIT FEES		
GEN OFC EXP	.08	2
OTHER ADM EXP	.06	3
FIXED EXP TOTAL	2.22	5
REAL ESTATE TAX	2.15	5
BUILDING INS	.07	5
PERS PROP TAX		
OTHER TAXES	.02	3
LEASING EXPENSES	.05	5
ADV PROMOTION	.02	1
COMM/FEES	.02	3
TENANT ALTS	.10	3
BUY-OUTS		
TOTAL PAYROLL	1.12	5
CLEANING	1.55	2
REPAIR/MAINT	.55	5
RDS. GROUNDS	.08	1
SECURITY	.26	2
ADMINISTRATIVE	.09	4
TOTAL CONTRACTS	1.36	5
CLEANING	.67	5
REPAIR/MAINT	.56	4
RDS. GROUNDS	.01	1
SECURITY	.20	2
ADMINISTRATIVE	.51	1

U.S. PRIVATE SECTOR FINANCIAL BUILDINGS ALL SUBURBAN

(7 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 1,020,130 SQ.FT.					1,008,470 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	11.59	9.41		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.59	9.41			3				
MISCELLANEOUS									
TOTAL INCOME	11.59	9.41			3				
EXPENSE									
CLEANING	1.05	.78	.70	1.38	8	1.07	.78	.70	1.38
REPAIR MAINT	1.37	1.02	.74	1.56	8	1.39	1.02	.86	1.56
UTILITIES	2.71	1.86	1.39	2.56	8	2.74	1.86	1.39	2.56
RDS. GNDS SEC	.87	.70	.32	2.10	7	.87	.70	.32	2.10
ADMINISTRATIVE	.27	.31	.07	.62	8	.27	.31	.07	.62
TOTAL OPER EXP	6.24	4.75	3.45	7.36	8	6.31	4.75	3.51	7.36
FIXED EXPENSES	1.42	1.55	.64	3.05	8	1.42	1.55	.64	3.05
TOTAL OPER+FIXED	7.67	5.26	4.19	10.42	8	7.74	6.11	4.19	10.42
LEASING EXP	.27	.21	.11	.30	4				
TOTAL PAYROLL	1.87	1.14	.45	4.57	8				
TOTAL CONTRACT	1.18	1.12	.91	1.55	5				

AVG SQFT/OFC TEN	19059	6	AVG OFFICE OCCUPANCY	98.7	8
AVG SQFT/RET TEN	5830	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	259	8	AVG RATE YR-END RENT	12.28	4
			RENTABLE GROSS SQFT	.78	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	8
PAYROLL	.97	3
CONTRACT	.63	7
SUP. MAT MISC	.12	8
TRASH REMOVAL	.05	7
REPR. MAINT TOTAL	1.02	8
PAYROLL	.56	6
ELEVATOR	.11	8
HVAC	.33	7
ELECTRICAL	.09	7
STRUCT/ROOF	.02	3
PLUMBING	.04	2
GEN SUPPLIES	.04	6
GEN MAINT	.08	7
UTILITIES TOTAL	1.86	8
ELECTRIC	1.70	8
GAS	.26	5
FUEL OIL	.00	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	7
RDS. GNDS. SEC TOT	.70	7
RDS. GNDS TOTAL	.20	6
RDS. GNDS PAYRL	.11	2
RDS. GNDS CONTR	.19	3
RDS. GNDS OTHER	.09	4
SECURITY TOTAL	.57	6
SEC PAYROLL	1.87	4
SEC CONTRACTS	.40	3
SEC OTHER	.02	4

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.31	8
PAYROLL	.19	7
MGMT FEES	.05	3
LEGAL FEES	.09	2
AUDIT FEES		
GEN OFC EXP	.01	4
OTHER ADM EXP	.04	3
FIXED EXP TOTAL	1.55	8
REAL ESTATE TAX	1.20	8
BUILDING INS	.11	8
PERS PROP TAX	.09	1
OTHER TAXES	.04	2
LEASING EXPENSES	.21	4
ADV PROMOTION	.02	1
COMM/FEES		
TENANT ALTS	.22	3
BUY-OUTS		
TOTAL PAYROLL	1.14	6
CLEANING	1.45	2
REPAIR/MAINT	.48	6
RDS. GROUNDS	1.87	1
SECURITY	.44	4
ADMINISTRATIVE	.26	5
TOTAL CONTRACTS	1.12	5
CLEANING	.50	5
REPAIR/MAINT	.54	3
RDS. GROUNDS	.11	4
SECURITY	.40	1
ADMINISTRATIVE	.78	1

U.S. PRIVATE SECTOR
FINANCIAL BUILDINGS (7 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	698,344 SQ FT				698,344 SQ FT			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	12.03	12.08		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	12.03	12.08			2				
MISCELLANEOUS									
TOTAL INCOME	12.03	12.08			2				
EXPENSE									
CLEANING	1.01	.78			3	1.01	.78		
REPAIR MAINT	1.03	.86			3	1.03	.86		
UTILITIES	1.79	1.86			3	1.79	1.86		
RDS GNDS SEC	.64	.48			3	.64	.48		
ADMINISTRATIVE	.18	.12			3	.18	.12		
TOTAL OPER EXP	4.64	4.75			3	4.64	4.75		
FIXED EXPENSES	1.02	.64			3	1.02	.64		
TOTAL OPER+FIXED	5.66	5.26			3	5.66	5.26		
LEASING EXP	.37	.37			1				
TOTAL PAYROLL	.77	.76			2				
TOTAL CONTRACT	1.09	1.09			1				

AVG SQFT OFC TEN	23136	3	AVG OFFICE OCCUPANCY	99.4	3
AVG SQFT RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT OFC WORK	308	3	AVG RATE YR-END RENT	12.57	2
			RENTABLE GROSS SQFT	.87	1

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	3
PAYROLL		
CONTRACT	.66	3
SUP MAT MISC	.12	3
TRASH REMOVAL	.05	2
REPR MAINT TOTAL	.86	3
PAYROLL	.50	2
ELEVATOR	.08	3
HVAC	.31	2
ELECTRICAL	.13	2
STRUCT ROOF		
PLUMBING		
GEN SUPPLIES	.04	3
GEN MAINT	.04	3
UTILITIES TOTAL	1.86	3
ELECTRIC	1.70	3
GAS	.10	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER	.05	3
RDS GNDS SEC TOT	.48	3
RDS GNDS TOTAL	.21	2
RDS GNDS PAYRL	.02	1
RDS GNDS CONTR	.15	2
RDS GNDS OTHER	.09	1
SECURITY TOTAL	.43	3
SEC PAYROLL	.38	1
SEC CONTRACTS	.40	3
SEC OTHER	.02	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.12	3
PAYROLL	.07	3
MGMT FEES	.01	1
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP	.02	2
FIXED EXP TOTAL	.64	3
REAL ESTATE TAX	.57	3
BUILDING INS	.07	3
PERS PROP TAX		
OTHER TAXES	.00	1
LEASING EXPENSES	.37	1
ADV PROMOTION		
COMM FEES		
TENANT ALTS	.37	1
BUY-OUTS		
TOTAL PAYROLL	.76	2
CLEANING		
REPAIR MAINT	.50	2
RDS GROUNDS		
SECURITY	.38	1
ADMINISTRATIVE	.07	2
TOTAL CONTRACTS	1.09	1
CLEANING	.61	1
REPAIR MAINT		
RDS GROUNDS	.08	1
SECURITY	.40	1
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	1060 BLDS 298,667,701 SQ FT					276,291,254 SQ FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					880	12.70	10.48	8.14	13.24
RETAIL AREA	12.88	10.59	7.00	15.98	520				
OTHER AREA	8.20	4.60	2.13	10.51	275				
TOTAL RENT	12.64	10.52	8.02	13.26	923				
MISCELLANEOUS	.71	.20	.05	.68	620				
TOTAL INCOME	13.17	10.96	8.25	13.72	924				
EXPENSE									
CLEANING	1.12	.86	.63	1.24	057	1.20	.92	.87	1.34
REPAIR/MAINT	1.26	.96	.67	1.34	058	1.35	1.03	.74	1.44
UTILITIES	1.87	1.59	1.23	2.08	057	1.98	1.67	1.29	2.18
RDS. GNDS. SEC	.36	.23	.13	.41	960	.36	.23	.13	.41
ADMINISTRATIVE	.63	.54	.35	.81	037	.63	.54	.35	.81
TOTAL OPER EXP	5.21	4.40	3.53	5.50	058	5.56	4.68	3.73	6.04
FIXED EXPENSES	1.90	1.13	.70	1.80	023	1.90	1.13	.70	1.80
TOTAL OPER+FIXED	7.06	5.62	4.48	7.26	052	7.47	5.96	4.71	7.70
LEASING EXP	.45	.20	.05	.49	708				
TOTAL PAYROLL	1.32	.78	.47	1.53	800				
TOTAL CONTRACT	1.43	1.24	.83	1.77	822				

AVG SQFT/OFC TEN	7907	966	AVG OFFICE OCCUPANCY	94.9	1058
AVG SQFT/RET TEN	3369	588	AVG RETAIL OCCUPANCE	95.8	663
AVG SQFT/OFC WORK	223	867	AVG RATE YR-END RENT	15.83	883
			RENTABLE/GROSS SQFT	.84	419

COMPONENT COSTS—TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.87	909	ADMIN TOTAL	.54	885
PAYROLL	.64	379	PAYROLL	.23	591
CONTRACT	.59	854	MGMT FEES	.33	631
SUP/MAT/MISC	.06	754	LEGAL FEES	.02	458
TRASH REMOVAL	.03	774	AUDIT FEES	.03	317
			GEN OFC EXP	.04	698
REPR/MAINT TOTAL	.98	897	OTHER ADM EXP	.03	577
PAYROLL	.43	729			
ELEVATOR	.19	890	FIXED EXP TOTAL	1.09	898
HVAC	.11	842	REAL ESTATE TAX	.98	879
ELECTRICAL	.04	784	BUILDING INS	.08	851
STRUCT/ROOF	.03	358	PERS PROP TAX	.01	196
PLUMBING	.02	694	OTHER TAXES	.03	230
GEN SUPPLIES	.06	719			
GEN MAINT	.11	828	LEASING EXPENSES	.21	619
			ADV/PROMOTION	[illegible]	286
UTILITIES TOTAL	1.59	057	COMM/FEES	[illegible]	432
ELECTRIC	1.26	903	TENANT ALTS	[illegible]	443
GAS	.15	457	BUY OUTS	.09	34
FUEL OIL	.14	99			
PURCH STEAM	.48	317	TOTAL PAYROLL	.78	702
PURCH CH WTR	.59	42	CLEANING	.61	346
COAL	.03	4	REPAIR/MAINT	.43	827
WATER/SEWER	.05	867	RDS. GROUNDS	.04	123
			SECURITY	.22	273
RDS. GNDS. SEC TOT	.23	960	ADMINISTRATIVE	.24	513
RDS. GNDS TOTAL	.03	511			
RDS. GNDS PAYRL	.04	128	TOTAL CONTRACTS	1.29	721
RDS. GNDS CONTR	.03	371	CLEANING	.63	684
RDS. GNDS OTHER	.01	248	REPAIR/MAINT	.30	611
SECURITY TOTAL	.21	791	RDS. GROUNDS	.03	317
SEC PAYROLL	.22	303	SECURITY	.16	501
SEC CONTRACTS	.16	586	ADMINISTRATIVE	.32	514
SEC OTHER	.01	259			

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	106 BLDS 3,462,665 SQ FT.					3,059,399 SQ FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					98	9.66	9.28	6.84	11.52
RETAIL AREA	15.66	10.58	7.45	16.22	37				
OTHER AREA	3.78	3.53	.92	5.08	14				
TOTAL RENT	9.66	8.79	6.74	11.93	100				
MISCELLANEOUS	.36	.10	.03	.35	51				
TOTAL INCOME	9.85	8.93	6.74	12.36	100				
EXPENSE									
CLEANING	.84	.70	.49	1.01	105	.94	.78	.52	1.21
REPAIR/MAINT	.96	.78	.54	1.16	105	1.07	.87	.60	1.23
UTILITIES	1.61	1.43	1.07	1.99	105	1.76	1.56	1.28	2.20
RDS. GNDS. SEC	.25	.15	.04	.48	81	.25	.15	.04	.48
ADMINISTRATIVE	.62	.54	.32	.79	102	.62	.54	.32	.79
TOTAL OPER EXP	4.20	3.86	2.86	5.06	105	4.66	4.17	3.14	5.70
FIXED EXPENSES	1.05	.82	.60	1.21	101	1.05	.82	.60	1.21
TOTAL OPER+FIXED	5.23	4.68	3.42	6.38	105	5.68	5.40	4.00	6.92
LEASING EXP	.52	.30	.11	.57	71				
TOTAL PAYROLL	.89	.68	.31	1.20	58				
TOTAL CONTRACT	1.37	1.28	.91	1.67	76				

AVG SQFT/OFC TEN	2004	100	AVG OFFICE OCCUPANCY	91.6	105
AVG SQFT/RET TEN	1904	45	AVG RETAIL OCCUPANCE	92.7	49
AVG SQFT/OFC WORK	199	91	AVG RATE YR-END RENT	12.01	91
			RENTABLE/GROSS SQFT	.84	36

COMPONENT COSTS—TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	94	ADMIN TOTAL	.54	93
PAYROLL	.29	24	PAYROLL	.30	26
CONTRACT	.48	87	MGMT FEES	.42	77
SUP/MAT/MISC	.06	78	LEGAL FEES	.03	46
TRASH REMOVAL	.04	81	AUDIT FEES	.05	21
			GEN OFC EXP	.04	65
REPR/MAINT TOTAL	.75	88	OTHER ADM EXP	.04	47
PAYROLL	.30	54			
ELEVATOR	.14	83	FIXED EXP TOTAL	.84	92
HVAC	.13	74	REAL ESTATE TAX	.69	91
ELECTRICAL	.02	64	BUILDING INS	.10	90
STRUCT/ROOF	.02	29	PERS PROP TAX	.01	13
PLUMBING	.02	60	OTHER TAXES	.01	13
GEN SUPPLIES	.05	61			
GEN MAINT	.15	78	LEASING EXPENSES	.30	67
			ADV/PROMOTION	.02	39
UTILITIES TOTAL	1.43	105	COMM/FEES	.22	47
ELECTRIC	1.07	91	TENANT ALTS	.23	42
GAS	.17	54	BUY-OUTS		
FUEL OIL	.48	9			
PURCH STEAM	.58	21	TOTAL PAYROLL	.69	51
PURCH CH WTR			CLEANING	.19	22
COAL			REPAIR/MAINT	.31	44
WATER/SEWER	.06	88	RDS. GROUNDS	.07	9
			SECURITY	.25	9
RDS. GNDS. SEC TOT	.15	81	ADMINISTRATIVE	.30	23
RDS. GNDS TOTAL	.07	48			
RDS. GNDS PAYRL	.07	10	TOTAL CONTRACTS	1.32	70
RDS. GNDS CONTR	.11	30	CLEANING	.52	68
RDS. GNDS OTHER	.01	27	REPAIR/MAINT	.35	59
SECURITY TOTAL	.10	61	RDS. GROUNDS	.10	27
SEC PAYROLL	.44	7	SECURITY	.12	42
SEC CONTRACTS	.09	54	ADMINISTRATIVE	.45	62
SEC OTHER	.02	14			

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	142 BLDS 10,558,552 SQ.FT.					9,772,654 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					131	10.21	9.57	7.31	12.28
RETAIL AREA	10.13	9.29	6.41	15.00	59				
OTHER AREA	4.17	3.64	2.53	7.47	26				
TOTAL RENT	10.03	9.41	7.20	12.39	134				
MISCELLANEOUS	.43	.15	.02	.61	70				
TOTAL INCOME	10.26	9.81	7.45	12.55	134				
EXPENSE									
CLEANING	.87	.79	.57	1.02	141	.93	.83	.62	1.12
REPAIR-MAINT	1.04	.92	.54	1.23	142	1.11	.98	.59	1.32
UTILITIES	1.61	1.49	1.08	2.07	142	1.67	1.57	1.16	2.08
RDS GNDS SEC	.24	.15	.07	.35	119	.24	.15	.07	.35
ADMINISTRATIVE	.68	.61	.39	.85	140	.68	.61	.39	.85
TOTAL OPER EXP	4.39	4.19	3.21	5.17	142	4.66	4.50	3.52	5.71
FIXED EXPENSES	1.11	.92	.56	1.45	137	1.11	.92	.56	1.45
TOTAL OPER+FIXED	5.46	5.18	4.15	6.63	142	5.70	5.46	4.40	6.90
LEASING EXP	.46	.23	.05	.54	94				
TOTAL PAYROLL	1.06	.71	.45	1.68	96				
TOTAL CONTRACT	1.36	1.29	.92	1.69	104				

AVG SQFT-OFC TEN	3046	130	AVG OFFICE OCCUPANCY	92.2	142
AVG SQFT-RET TEN	2248	63	AVG RETAIL OCCUPANCE	95.1	69
AVG SQFT-OFC WORK	238	118	AVG RATE YR-END RENT	13.50	124
			RENTABLE GROSS SQFT	.83	55

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	124	ADMIN TOTAL	.60	121
PAYROLL	.53	42	PAYROLL	.43	57
CONTRACT	.60	115	MGMT FEES	.37	89
SUP MAT MISC	.06	98	LEGAL FEES	.03	58
TRASH REMOVAL	.04	99	AUDIT FEES	.06	39
			GEN OFC EXP	.03	93
REPR. MAINT TOTAL	.96	124	OTHER ADM EXP	.04	77
PAYROLL	.39	88			
ELEVATOR	.14	124	FIXED EXP TOTAL	.92	123
HVAC	.12	112	REAL ESTATE TAX	.82	120
ELECTRICAL	.03	102	BUILDING INS	.07	116
STRUCT ROOF	.03	36	PERS PROP TAX	.02	25
PLUMBING	.02	89	OTHER TAXES	.03	21
GEN SUPPLIES	.05	100			
GEN MAINT	.10	114	LEASING EXPENSES	.23	83
			ADV PROMOTION	.01	43
UTILITIES TOTAL	1.49	142	COMM. FEES	.18	58
ELECTRIC	1.11	123	TENANT ALTS	.22	56
GAS	.22	67	BUY OUTS	.47	1
FUEL OIL	.19	9			
PURCH STEAM	.45	37	TOTAL PAYROLL	.71	83
PURCH CH WTR	.60	3	CLEANING	.50	32
COAL	.06	1	REPAIR. MAINT	.38	72
WATER SEWER	.06	118	RDS. GROUNDS	.07	5
			SECURITY	.19	23
RDS. GNDS. SEC TOT	.15	119	ADMINISTRATIVE	.43	44
RDS. GNDS TOTAL	.04	61			
RDS. GNDS PAYRL	.07	9	TOTAL CONTRACTS	1.30	92
RDS. GNDS CONTR	.03	41	CLEANING	.64	34
RDS. GNDS OTHER	.02	24	REPAIR. MAINT	.30	82
SECURITY TOTAL	.16	95	RDS. GROUNDS	.03	32
SEC PAYROLL	.18	30	SECURITY	.11	60
SEC CONTRACTS	.10	74	ADMINISTRATIVE	.40	71
SEC OTHER	.01	12			

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	351 BLDS 84,794,045 SQ.FT.					80,145,384 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					306	10.77	10.03	7.59	12.76
RETAIL AREA	13.71	11.31	6.93	16.71	167				
OTHER AREA	5.92	4.24	2.06	9.54	82				
TOTAL RENT	10.73	9.97	7.63	12.53	317				
MISCELLANEOUS	.51	.15	.03	.65	221				
TOTAL INCOME	11.05	10.49	7.83	13.09	318				
EXPENSE									
CLEANING	.99	.82	.63	1.23	350	1.05	.88	.65	1.33
REPAIR-MAINT	1.08	.97	.70	1.36	350	1.15	1.02	.76	1.45
UTILITIES	1.72	1.57	1.22	1.99	349	1.80	1.65	1.27	2.07
RDS GNDS SEC	.31	.23	.14	.38	319	.31	.23	.14	.38
ADMINISTRATIVE	.62	.55	.35	.83	339	.62	.55	.35	.83
TOTAL OPER EXP	4.66	4.37	3.53	5.37	350	4.95	4.60	3.70	5.76
FIXED EXPENSES	1.29	1.03	.64	1.59	337	1.29	1.03	.64	1.59
TOTAL OPER+FIXED	5.90	5.42	4.45	6.91	350	6.24	5.77	4.68	7.44
LEASING EXP	.45	.22	.06	.55	248				
TOTAL PAYROLL	1.10	.77	.48	1.39	285				
TOTAL CONTRACT	1.42	1.28	.83	1.82	283				

AVG SQFT-OFC TEN	4623	325	AVG OFFICE OCCUPANCY	92.9	350
AVG SQFT-RET TEN	2781	188	AVG RETAIL OCCUPANCE	94.4	207
AVG SQFT-OFC WORK	207	285	AVG RATE YR-END RENT	15.40	307
			RENTABLE GROSS SQFT	.81	137

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	299	ADMIN TOTAL	.53	292
PAYROLL	.59	119	PAYROLL	.23	202
CONTRACT	.59	274	MGMT FEES	.31	231
SUP MAT MISC	.05	249	LEGAL FEES	.02	154
TRASH REMOVAL	.03	270	AUDIT FEES	.03	102
			GEN OFC EXP	.04	237
REPR. MAINT TOTAL	1.01	301	OTHER ADM EXP	.02	190
PAYROLL	.40	257			
ELEVATOR	.19	299	FIXED EXP TOTAL	1.02	301
HVAC	.11	296	REAL ESTATE TAX	.91	289
ELECTRICAL	.04	264	BUILDING INS	.08	286
STRUCT ROOF	.02	120	PERS PROP TAX	.01	63
PLUMBING	.02	246	OTHER TAXES	.03	96
GEN SUPPLIES	.05	250			
GEN MAINT	.11	273	LEASING EXPENSES	.23	219
			ADV PROMOTION	.02	101
UTILITIES TOTAL	1.57	349	COMM. FEES	.09	153
ELECTRIC	1.26	302	TENANT ALTS	.20	170
GAS	.12	166	BUY-OUTS	.06	9
FUEL OIL	.15	27			
PURCH STEAM	.41	101	TOTAL PAYROLL	.77	252
PURCH CH WTR	.51	16	CLEANING	.54	114
COAL	.02	3	REPAIR MAINT	.43	228
WATER SEWER	.06	288	RDS. GROUNDS	.04	34
			SECURITY	.25	78
RDS. GNDS SEC TOT	.23	319	ADMINISTRATIVE	.24	182
RDS. GNDS TOTAL	.03	173			
RDS. GNDS PAYRL	.04	29	TOTAL CONTRACTS	1.32	252
RDS. GNDS CONTR	.02	123	CLEANING	.65	238
RDS. GNDS OTHER	.01	76	REPAIR. MAINT	.29	217
SECURITY TOTAL	.22	269	RDS. GROUNDS	.02	111
SEC PAYROLL	.24	85	SECURITY	.17	186
SEC CONTRACTS	.18	208	ADMINISTRATIVE	.31	173
SEC OTHER	.01	75			

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	166 BLDS 70,712,249 SQ.FT.					65,569,162 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					138	12.35	11.69	9.52	14.00
RETAIL AREA	10.07	11.75	6.81	16.85	100				
OTHER AREA	8.51	6.60	1.71	16.79	56				
TOTAL RENT	12.17	11.66	9.47	13.89	144				
MISCELLANEOUS	.64	.35	.10	.86	110				
TOTAL INCOME	12.66	11.97	10.07	14.31	144				
EXPENSE									
CLEANING	1.05	.90	.68	1.35	166	1.13	.98	.74	1.46
REPAIR-MAINT	1.17	1.03	.74	1.32	166	1.25	1.06	.81	1.43
UTILITIES	1.81	1.71	1.25	2.22	166	1.92	1.81	1.35	2.33
RDS. GNDS. SEC	.39	.25	.17	.43	161	.39	.25	.17	.43
ADMINISTRATIVE	.61	.55	.36	.78	166	.61	.55	.36	.78
TOTAL OPER EXP	5.02	4.67	3.79	5.97	166	5.36	4.91	4.03	6.41
FIXED EXPENSES	1.61	1.31	.87	1.91	164	1.61	1.31	.87	1.91
TOTAL OPER+FIXED	6.61	5.99	4.85	7.82	166	6.97	6.30	5.19	8.61
LEASING EXP	.31	.12	.04	.30	105				
TOTAL PAYROLL	1.30	.81	.42	1.87	131				
TOTAL CONTRACT	1.35	1.13	.79	1.84	126				

AVG SQFT-OFC TEN	10159	157	AVG OFFICE OCCUPANCY	94.6	166
AVG SQFT-RET TEN	3515	109	AVG RETAIL OCCUPANCE	95.2	126
AVG SQFT-OFC WORK	223	136	AVG RATE YR-END RENT	17.48	141
			RENTABLE GROSS SQFT	.83	68

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.90	141	ADMIN TOTAL	.55	137
PAYROLL	.80	68	PAYROLL	.20	107
CONTRACT	.56	134	MGMT FEES	.30	96
SUP/MAT/MISC	.05	113	LEGAL FEES	.02	75
TRASH REMOVAL	.02	121	AUDIT FEES	.02	60
			GEN OFC EXP	.04	111
REPR/MAINT TOTAL	1.03	139	OTHER ADM EXP	.02	89
PAYROLL	.50	116			
ELEVATOR	.22	139	FIXED EXP TOTAL	1.27	140
HVAC	.10	136	REAL ESTATE TAX	1.12	138
ELECTRICAL	.03	127	BUILDING INS	.07	135
STRUCT ROOF	.05	51	PERS PROP TAX	.01	38
PLUMBING	.01	108	OTHER TAXES	.04	47
GEN SUPPLIES	.07	112			
GEN MAINT	.10	122	LEASING EXPENSES	.12	90
			ADV/PROMOTION	.02	43
UTILITIES TOTAL	1.71	166	COMM/FEES	.06	61
ELECTRIC	1.28	137	TENANT ALTS	.10	55
GAS	.17	58	BUY-OUTS	.16	10
FUEL OIL	.02	17			
PURCH STEAM	.38	59	TOTAL PAYROLL	.87	118
PURCH CH WTR	.59	8	CLEANING	.81	62
COAL			REPAIR/MAINT	.50	103
WATER/SEWER	.05	135	RDS. GROUNDS	.03	24
			SECURITY	.19	53
RDS. GNDS. SEC TOT	.25	161	ADMINISTRATIVE	.19	96
RDS. GNDS TOTAL	.03	83			
RDS. GNDS PAYRL	.03	29	TOTAL CONTRACTS	1.14	113
RDS. GNDS CONTR	.02	69	CLEANING	.56	108
RDS. GNDS OTHER	.01	44	REPAIR. MAINT	.33	100
SECURITY TOTAL	.21	135	RDS. GROUNDS	.02	63
SEC PAYROLL	.19	57	SECURITY	.17	86
SEC CONTRACTS	.16	99	ADMINISTRATIVE	.28	76
SEC OTHER	.01	59			

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	98 BLDS 98,966,500 SQ.FT.					92,350,921 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					74	14.07	13.67	10.68	16.00
RETAIL AREA	11.33	11.17	7.54	20.79	62				
OTHER AREA	14.27	7.32	3.85	21.49	35				
TOTAL RENT	14.03	13.91	10.84	16.04	82				
MISCELLANEOUS	.70	.37	.11	.92	65				
TOTAL INCOME	14.60	14.22	10.99	16.65	82				
EXPENSE									
CLEANING	1.19	1.05	.79	1.36	98	1.27	1.08	.84	1.46
REPAIR-MAINT	1.28	1.02	.79	1.44	98	1.35	1.08	.81	1.54
UTILITIES	1.93	1.67	1.28	2.25	98	2.02	1.73	1.32	2.36
RDS. GNDS. SEC	.31	.25	.16	.39	96	.31	.25	.16	.39
ADMINISTRATIVE	.58	.50	.31	.67	96	.58	.50	.31	.67
TOTAL OPER EXP	5.27	4.58	3.87	5.87	98	5.57	4.85	3.94	6.23
FIXED EXPENSES	2.71	1.97	1.24	3.37	94	2.71	1.97	1.24	3.37
TOTAL OPER+FIXED	7.89	6.52	5.18	9.25	97	8.30	7.12	5.26	9.59
LEASING EXP	.49	.09	.02	.28	73				
TOTAL PAYROLL	1.31	.87	.48	1.72	84				
TOTAL CONTRACT	1.38	1.13	.71	1.82	81				

AVG SQFT-OFC TEN	14188	87	AVG OFFICE OCCUPANCY	95.9	98
AVG SQFT-RET TEN	4522	71	AVG RETAIL OCCUPANCE	96.8	85
AVG SQFT-OFC WORK	231	80	AVG RATE YR-END RENT	22.36	81
			RENTABLE GROSS SQFT	.84	48

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.05	84	ADMIN TOTAL	.50	83
PAYROLL	.77	42	PAYROLL	.16	72
CONTRACT	.67	80	MGMT FEES	.24	58
SUP MAT MISC	.06	69	LEGAL FEES	.02	54
TRASH REMOVAL	.03	76	AUDIT FEES	.01	44
			GEN OFC EXP	.04	72
REPR/MAINT TOTAL	.99	84	OTHER ADM EXP	.04	67
PAYROLL	.43	70			
ELEVATOR	.23	84	FIXED EXP TOTAL	1.77	82
HVAC	.11	76	REAL ESTATE TAX	1.65	81
ELECTRICAL	.03	83	BUILDING INS	.07	77
STRUCT ROOF	.03	44	PERS PROP TAX	.01	19
PLUMBING	.01	67	OTHER TAXES	.02	26
GEN SUPPLIES	.05	69			
GEN MAINT	.12	82	LEASING EXPENSES	.09	61
			ADV/PROMOTION	.01	32
UTILITIES TOTAL	1.67	98	COMM/FEES	.04	49
ELECTRIC	1.37	85	TENANT ALTS	.06	45
GAS	.04	37	BUY-OUTS	.11	4
FUEL OIL	.24	4			
PURCH STEAM	.49	37	TOTAL PAYROLL	.96	76
PURCH CH WTR	1.04	2	CLEANING	.73	41
COAL			REPAIR. MAINT	.45	67
WATER SEWER	.04	82	RDS. GROUNDS	.06	9
			SECURITY	.20	45
RDS. GNDS. SEC TOT	.25	96	ADMINISTRATIVE	.16	68
RDS. GNDS TOTAL	.03	55			
RDS. GNDS PAYRL	.06	9	TOTAL CONTRACTS	1.19	72
RDS. GNDS CONTR	.03	41	CLEANING	.66	71
RDS. GNDS OTHER	.01	30	REPAIR. MAINT	.34	60
SECURITY TOTAL	.23	82	RDS. GROUNDS	.02	35
SEC PAYROLL	.20	47	SECURITY	.13	49
SEC CONTRACTS	.13	53	ADMINISTRATIVE	.22	52
SEC OTHER	.01	39			

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	1237 BLDS 100,584,857 SQ.FT.					97,948,984 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					149	10.79	10.14	8.23	12.31
RETAIL AREA	9.01	9.72	7.01	12.64	174				
OTHER AREA	10.51	9.31	4.49	16.96	67				
TOTAL RENT	10.80	10.15	8.28	12.24	167				
MISCELLANEOUS	.33	.10	.03	.30	792				
TOTAL INCOME	11.03	10.32	8.42	12.50	169				
EXPENSE									
CLEANING	.71	.63	.51	.78	237	.73	.65	.53	.79
REPAIR MAINT	.81	.61	.41	.90	237	.83	.62	.41	.91
UTILITIES	1.64	1.50	1.18	1.87	235	1.67	1.52	1.18	1.89
RDS. GNDS. SEC	.38	.24	.13	.41	199	.38	.24	.13	.41
ADMINISTRATIVE	.62	.54	.35	.76	226	.62	.54	.35	.76
TOTAL OPER EXP	4.15	3.67	3.08	4.44	237	4.24	3.72	3.08	4.51
FIXED EXPENSES	1.20	.97	.70	1.29	221	1.20	.97	.70	1.29
TOTAL OPER+FIXED	5.33	4.77	3.95	5.61	234	5.45	4.81	3.97	5.69
LEASING EXP	.55	.27	.09	.54	015				
TOTAL PAYROLL	.69	.39	.23	.65	831				
TOTAL CONTRACT	1.38	1.29	.95	1.66	943				

AVG SQFT-OFC TEN	4511	1163	AVG OFFICE OCCUPANCY	90.9	1237
AVG SQFT RET TEN	2849	154	AVG RETAIL OCCUPANCE	95.5	201
AVG SQFT OFC WORK	234	782	AVG RATE YR END RENT	13.08	1128
			RENTABLE GROSS SQFT	84	597

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	953
PAYROLL	.22	195
CONTRACT	.55	928
SUP MAT MISC	.05	717
TRASH REMOVAL	.03	803
REPR. MAINT TOTAL	.81	930
PAYROLL	.24	622
ELEVATOR	.07	701
HVAC	.12	897
ELECTRICAL	.03	738
STRUCT ROOF	.03	445
PLUMBING	.01	667
GEN SUPPLIES	.05	697
GEN MAINT	.11	850
UTILITIES TOTAL	1.50	235
ELECTRIC	1.31	961
GAS	.17	434
FUEL OIL	.02	27
PURCH STEAM	.82	5
PURCH CH WTR	.81	22
COAL		
WATER SEWER	.05	865
RDS. GNDS. SEC TOT	.24	199
RDS. GNDS TOTAL	.14	874
RDS. GNDS PAYRL	.08	196
RDS. GNDS CONTR	.11	732
RDS. GNDS OTHER	.04	502
SECURITY TOTAL	.09	728
SEC PAYROLL	.15	110
SEC CONTRACTS	.09	582
SEC OTHER	.01	181

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.55	942
PAYROLL	.20	508
MGMT FEES	.41	786
LEGAL FEES	.03	504
AUDIT FEES	.04	231
GEN OFC EXP	.03	583
OTHER ADM EXP	.03	528
FIXED EXP TOTAL	.96	978
REAL ESTATE TAX	.87	975
BUILDING INS	.07	959
PERS PROP TAX	.00	138
OTHER TAXES	.03	141
LEASING EXPENSES	.29	802
ADV PROMOTION	.02	463
COMM/FEES	.19	652
TENANT ALTS	.22	473
BUY-OUTS	.08	23
TOTAL PAYROLL	.40	634
CLEANING	.21	175
REPAIR/MAINT	.25	525
RDS. GROUNDS	.08	190
SECURITY	.12	100
ADMINISTRATIVE	.20	419
TOTAL CONTRACTS	1.34	726
CLEANING	.57	716
REPAIR. MAINT	.25	566
RDS. GROUNDS	.12	602
SECURITY	.09	494
ADMINISTRATIVE	.42	579

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	219 BLDS 6,232,004 SQ.FT.					6,131,184 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					207	9.85	9.52	7.91	11.74
RETAIL AREA	9.86	10.86	6.61	13.13	18				
OTHER AREA	9.85	4.58	2.18	13.47	5				
TOTAL RENT	9.83	9.56	7.93	11.65	209				
MISCELLANEOUS	.35	.07	.02	.24	101				
TOTAL INCOME	10.01	9.70	7.99	11.86	210				
EXPENSE									
CLEANING	.69	.63	.51	.79	219	.70	.64	.52	.80
REPAIR MAINT	.78	.55	.35	.92	219	.79	.55	.35	.93
UTILITIES	1.71	1.55	1.17	1.90	218	1.73	1.56	1.18	1.93
RDS. GNDS. SEC	.30	.19	.09	.38	208	.30	.19	.09	.38
ADMINISTRATIVE	.52	.47	.30	.65	209	.52	.47	.30	.65
TOTAL OPER EXP	3.97	3.48	2.84	4.33	219	4.02	3.50	2.86	4.34
FIXED EXPENSES	1.10	.92	.68	1.25	215	1.10	.92	.68	1.25
TOTAL OPER+FIXED	5.06	4.54	3.67	5.48	217	5.12	4.59	3.77	5.62
LEASING EXP	.40	.28	.09	.51	165				
TOTAL PAYROLL	.65	.36	.18	.63	80				
TOTAL CONTRACT	1.43	1.30	1.03	1.73	151				

AVG SQFT-OFC TEN	2018	204	AVG OFFICE OCCUPANCY	91.0	219
AVG SQFT-RET TEN	1482	17	AVG RETAIL OCCUPANCE	96.3	20
AVG SQFT-OFC WORK	235	158	AVG RATE YR-END RENT	11.72	200
			RENTABLE GROSS SQFT	.81	93

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.63	185
PAYROLL	52	17
CONTRACT	53	178
SUP MAT MISC	.06	132
TRASH REMOVAL	.04	156
REPR/MAINT TOTAL	.54	174
PAYROLL	.18	63
ELEVATOR	.07	95
HVAC	.15	166
ELECTRICAL	.03	124
STRUCT ROOF	.02	60
PLUMBING	.01	93
GEN SUPPLIES	.05	106
GEN MAINT	14	155
UTILITIES TOTAL	1.55	218
ELECTRIC	1.38	181
GAS	.23	88
FUEL OIL	.00	4
PURCH STEAM		
PURCH CH WTR	.57	3
COAL		
WATER SEWER	.05	161
RDS. GNDS SEC TOT	.19	208
RDS. GNDS TOTAL	.16	172
RDS. GNDS PAYRL	.13	22
RDS. GNDS CONTR	.12	141
RDS. GNDS OTHER	.05	86
SECURITY TOTAL	.06	100
SEC PAYROLL	.30	6
SEC CONTRACTS	.06	75
SEC OTHER	.01	33

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.47	176
PAYROLL	.15	42
MGMT FEES	.41	157
LEGAL FEES	.03	67
AUDIT FEES	.06	39
GEN OFC EXP	.02	71
OTHER ADM EXP	.02	75
FIXED EXP TOTAL	.92	185
REAL ESTATE TAX	.82	183
BUILDING INS	.07	177
PERS PROP TAX	.01	10
OTHER TAXES	.02	22
LEASING EXPENSES	.28	145
ADV PROMOTION	.02	60
COMM/FEES	.22	110
TENANT ALTS	.24	63
BUY-OUTS	.07	3
TOTAL PAYROLL	.36	70
CLEANING	.56	16
REPAIR. MAINT	.23	55
RDS. GROUNDS	.20	20
SECURITY	.32	6
ADMINISTRATIVE	.16	31
TOTAL CONTRACTS	1.30	132
CLEANING	.57	129
REPAIR. MAINT	.31	106
RDS. GROUNDS	.13	114
SECURITY	.06	61
ADMINISTRATIVE	.43	105

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	194 BLDS 14,147,978 SQ.FT.					14,014,472 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					177	10.45	10.50	8.21	12.58
RETAIL AREA	11.08	12.38	9.42	13.68	14				
OTHER AREA	11.10	13.00			3				
TOTAL RENT	10.45	10.54	8.19	12.64	179				
MISCELLANEOUS	.21	.09	.01	.23	103				
TOTAL INCOME	10.57	10.75	8.29	12.85	179				
EXPENSE									
CLEANING	.69	.64	.53	.77	194	.70	.64	.53	.78
REPAIR-MAINT	.75	.56	.38	.87	194	.76	.57	.39	.87
UTILITIES	1.61	1.46	1.19	1.83	193	1.62	1.46	1.19	1.83
RDS GNDS SEC	.30	.21	.13	.34	188	.30	.21	.13	.34
ADMINISTRATIVE	.60	.51	.35	.77	194	.60	.51	.35	.77
TOTAL OPER EXP	3.94	3.59	2.97	4.37	194	3.97	3.63	2.97	4.41
FIXED EXPENSES	1.06	1.00	.70	1.30	190	1.06	1.00	.70	1.30
TOTAL OPER+FIXED	4.98	4.73	3.79	5.48	193	5.07	4.76	3.79	5.48
LEASING EXP	.56	.25	.13	.56	156				
TOTAL PAYROLL	.60	.39	.23	.61	137				
TOTAL CONTRACT	1.35	1.32	.98	1.65	145				

AVG SQFT-OFC TEN	3829	178	AVG OFFICE OCCUPANCY	90.2	194
AVG SQFT-RET TEN	1895	12	AVG RETAIL OCCUPANCE	98.0	18
AVG SQFT-OFC WORK	196	119	AVG RATE YR-END RENT	13.05	180
			RENTABLE GROSS SQFT	.87	81

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	152
PAYROLL	.54	28
CONTRACT	.56	147
SUP MAT MISC	.05	122
TRASH REMOVAL	.03	135
REPR MAINT TOTAL	.62	150
PAYROLL	.27	104
ELEVATOR	.06	137
HVAC	.12	150
ELECTRICAL	.03	127
STRUCT ROOF	.03	55
PLUMBING	.01	118
GEN SUPPLIES	.05	118
GEN MAINT	.10	139
UTILITIES TOTAL	1.46	193
ELECTRIC	1.27	154
GAS	.17	79
FUEL OIL	.06	6
PURCH STEAM	1.08	4
PURCH CH WTR	.66	2
COAL		
WATER SEWER	.05	137
RDS. GNDS SEC TOT	.21	188
RDS. GNDS TOTAL	.14	141
RDS. GNDS PAYRL	.09	27
RDS. GNDS CONTR	.11	118
RDS. GNDS OTHER	.03	80
SECURITY TOTAL	.05	127
SEC PAYROLL	.22	16
SEC CONTRACTS	.05	101
SEC OTHER	.01	41

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.57	150
PAYROLL	.24	62
MGMT FEES	.42	134
LEGAL FEES	.03	66
AUDIT FEES	.04	33
GEN OFC EXP	.02	83
OTHER ADM EXP	.03	73
FIXED EXP TOTAL	1.00	152
REAL ESTATE TAX	.91	151
BUILDING INS	.07	151
PERS PROP TAX	.01	21
OTHER TAXES	.04	20
LEASING EXPENSES	.27	124
ADV PROMOTION	.02	74
COMM./FEES	.18	97
TENANT ALTS	.20	69
BUY-OUTS	.24	4
TOTAL PAYROLL	.41	108
CLEANING	.46	25
REPAIR. MAINT	.28	92
RDS. GROUNDS	.10	25
SECURITY	.10	17
ADMINISTRATIVE	.23	53
TOTAL CONTRACTS	1.42	112
CLEANING	.59	110
REPAIR. MAINT	.26	92
RDS. GROUNDS	.11	94
SECURITY	.05	81
ADMINISTRATIVE	.45	92

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	180 BLDS 30,022,747 SQ.FT.					28,951,155 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					161	11.19	10.85	9.26	13.00
RETAIL AREA	9.98	9.72	7.22	13.09	38				
OTHER AREA	10.19	7.07	4.20	18.57	29				
TOTAL RENT	11.20	10.85	9.37	12.92	164				
MISCELLANEOUS	.31	.10	.03	.40	117				
TOTAL INCOME	11.42	10.93	9.51	13.07	165				
EXPENSE									
CLEANING	.77	.68	.57	.82	180	.80	.70	.57	.86
REPAIR-MAINT	.84	.71	.49	.96	180	.86	.71	.51	1.03
UTILITIES	1.61	1.49	1.23	1.82	180	1.66	1.50	1.24	1.88
RDS GNDS SEC	.41	.28	.16	.47	177	.41	.28	.16	.47
ADMINISTRATIVE	.67	.64	.39	.83	179	.67	.64	.39	.83
TOTAL OPER EXP	4.29	3.84	3.27	4.80	180	4.42	3.85	3.31	5.12
FIXED EXPENSES	1.23	1.07	.80	1.37	177	1.23	1.07	.80	1.37
TOTAL OPER+FIXED	5.50	4.95	4.36	5.88	180	5.65	5.06	4.39	6.10
LEASING EXP	.44	.27	.07	.54	139				
TOTAL PAYROLL	.68	.47	.28	.70	140				
TOTAL CONTRACT	1.43	1.31	.97	1.65	134				

AVG SQFT-OFC TEN	5073	164	AVG OFFICE OCCUPANCY	92.1	180
AVG SQFT-RET TEN	2618	39	AVG RETAIL OCCUPANCE	98.2	48
AVG SQFT-OFC WORK	229	132	AVG RATE YR-END RENT	14.44	156
			RENTABLE GROSS SQFT	.78	95

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	156
PAYROLL	.13	42
CONTRACT	.58	152
SUP. MAT MISC	.05	121
TRASH REMOVAL	.03	130
REPR MAINT TOTAL	.70	154
PAYROLL	.26	122
ELEVATOR	.08	151
HVAC	.10	146
ELECTRICAL	.03	122
STRUCT ROOF	.03	64
PLUMBING	.01	113
GEN SUPPLIES	.05	131
GEN MAINT	.10	149
UTILITIES TOTAL	1.49	180
ELECTRIC	1.30	151
GAS	.13	72
FUEL OIL	.01	7
PURCH STEAM	.08	1
PURCH CH WTR	.89	8
COAL		
WATER SEWER	.05	137
RDS. GNDS. SEC TOT	.28	177
RDS. GNDS TOTAL	.13	142
RDS. GNDS PAYRL	.05	33
RDS. GNDS CONTR	.10	123
RDS. GNDS OTHER	.03	75
SECURITY TOTAL	.19	142
SEC PAYROLL	.12	34
SEC CONTRACTS	.16	108
SEC OTHER	.01	40

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.62	152
PAYROLL	.20	101
MGMT FEES	.39	119
LEGAL FEES	.02	88
AUDIT FEES	.04	40
GEN OFC EXP	.04	108
OTHER ADM EXP	.03	94
FIXED EXP TOTAL	1.09	157
REAL ESTATE TAX	1.00	157
BUILDING INS	.07	154
PERS PROP TAX	.00	26
OTHER TAXES	.04	31
LEASING EXPENSES	.29	120
ADV PROMOTION	.01	77
COMM./FEES	.18	90
TENANT ALTS	.29	72
BUY-OUTS	.14	5
TOTAL PAYROLL	.45	118
CLEANING	.12	37
REPAIR. MAINT	.28	104
RDS. GROUNDS	.06	30
SECURITY	.09	33
ADMINISTRATIVE	.19	80
TOTAL CONTRACTS	1.36	111
CLEANING	.61	109
REPAIR. MAINT	.19	88
RDS. GROUNDS	.11	92
SECURITY	.15	89
ADMINISTRATIVE	.40	88

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
SUBURBAN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	35 BLDS 14,099,116 SQ.FT.					13,302,728 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					31	11.68	11.67	9.93	13.64
RETAIL AREA	9.99	9.40	8.01	11.43	10				
OTHER AREA	12.70	12.55	6.90	35.27	11				
TOTAL RENT	11.54	11.62	10.02	13.50	31				
MISCELLANEOUS	.68	.24	.13	.92	20				
TOTAL INCOME	11.97	11.95	10.22	14.59	31				
EXPENSE									
CLEANING	.69	.62	.54	.80	35	.73	.71	.57	.81
REPAIR-MAINT	.84	.68	.55	1.06	35	.88	.74	.59	1.06
UTILITIES	1.65	1.47	1.18	1.92	35	1.72	1.49	1.30	1.96
RDS. GNDS. SEC	.54	.45	.29	.69	33	.54	.45	.29	.69
ADMINISTRATIVE	.72	.68	.48	1.05	35	.72	.68	.48	1.05
TOTAL OPER EXP	4.41	4.24	3.74	4.92	35	4.63	4.52	3.86	5.70
FIXED EXPENSES	1.44	1.30	.93	1.62	35	1.44	1.30	.93	1.62
TOTAL OPER+FIXED	5.84	5.59	4.58	6.60	35	6.07	5.70	4.96	6.90
LEASING EXP	.98	.36	.09	.83	20				
TOTAL PAYROLL	.92	.75	.37	.98	23				
TOTAL CONTRACT	1.60	1.11	.68	1.96	24				

AVG SQFT-OFC TEN	9179	28	AVG OFFICE OCCUPANCY	91.6	35
AVG SQFT-RET TEN	4466	9	AVG RETAIL OCCUPANCE	95.3	10
AVG SQFT-OFC WORK	248	25	AVG RATE YR-END RENT	14.95	28
			RENTABLE/GROSS SQFT	.87	21

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	33	ADMIN TOTAL	.70	30
PAYROLL	.42	21	PAYROLL	.32	28
CONTRACT	.47	30	MGMT FEES	.33	18
SUP. MAT.-MISC	.08	29	LEGAL FEES	.01	15
TRASH REMOVAL	.03	23	AUDIT FEES	.02	12
			GEN OFC EXP	.08	29
REPR/MAINT TOTAL	.68	32	OTHER ADM EXP	.04	20
PAYROLL	.24	28			
ELEVATOR	.15	31	FIXED EXP TOTAL	1.31	32
HVAC	.09	30	REAL ESTATE TAX	1.13	32
ELECTRICAL	.03	30	BUILDING INS	.06	30
STRUCT-ROOF	.02	22	PERS PROP TAX	.00	7
PLUMBING	.01	27	OTHER TAXES	.04	3
GEN SUPPLIES	.08	30			
GEN MAINT	.10	32	LEASING EXPENSES	.38	17
			ADV PROMOTION	.01	12
UTILITIES TOTAL	1.47	35	COMM/FEES	.16	15
ELECTRIC	1.27	27	TENANT ALTS	.14	16
GAS	.08	14	BUY-OUTS	.01	2
FUEL OIL	.15	4			
PURCH STEAM			TOTAL PAYROLL	.75	22
PURCH CH WTR	.76	4	CLEANING	.46	13
COAL			REPAIR/MAINT	.24	19
WATER/SEWER	.05	26	RDS. GROUNDS	.19	6
			SECURITY	.25	6
RDS. GNDS. SEC TOT	.45	33	ADMINISTRATIVE	.20	19
RDS. GNDS TOTAL	.14	29			
RDS. GNDS PAYRL	.08	12	TOTAL CONTRACTS	.84	21
RDS. GNDS CONTR	.07	24	CLEANING	.43	20
RDS. GNDS OTHER	.05	23	REPAIR/MAINT	.21	18
SECURITY TOTAL	.29	31	RDS. GROUNDS	.05	15
SEC PAYROLL	.19	7	SECURITY	.22	18
SEC CONTRACTS	.20	22	ADMINISTRATIVE	.34	17
SEC OTHER	.03	7			

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
SUBURBAN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 3,312,842 SQ.FT.					3,299,601 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	12.38	11.50	10.67	13.83
RETAIL AREA	11.45	13.08			3				
OTHER AREA									
TOTAL RENT	12.52	11.87	10.94	13.89	4				
MISCELLANEOUS	.13	.08	.04	.20	4				
TOTAL INCOME	12.65	11.90	11.02	14.05	4				
EXPENSE									
CLEANING	.70	.69	.65	.75	4	.71	.69	.65	.76
REPAIR-MAINT	.47	.43	.42	.51	4	.47	.43	.42	.51
UTILITIES	2.10	2.27	1.74	2.54	4	2.11	2.27	1.74	2.55
RDS. GNDS. SEC	.33	.36	.27	.40	4	.33	.36	.27	.40
ADMINISTRATIVE	.43	.33	.29	.54	4	.43	.33	.29	.54
TOTAL OPER EXP	4.04	4.01	3.73	4.38	4	4.05	4.01	3.74	4.40
FIXED EXPENSES	1.29	1.35	1.24	1.36	4	1.29	1.35	1.24	1.36
TOTAL OPER+FIXED	5.33	5.25	5.08	5.63	4	5.35	5.25	5.08	5.65
LEASING EXP	.33	.38	.13	.54	4				
TOTAL PAYROLL	.32	.32	.30	.34	4				
TOTAL CONTRACT	1.26	1.23	1.15	1.34	4				

AVG SQFT-OFC TEN	24888	4	AVG OFFICE OCCUPANCY	92.0	4
AVG SQFT-RET TEN	1892	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT-OFC WORK	417	4	AVG RATE YR-END RENT	17.75	4
			RENTABLE/GROSS SQFT	.94	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	4	ADMIN TOTAL	.33	4
PAYROLL	.06	3	PAYROLL	.09	4
CONTRACT	.57	4	MGMT FEES	.19	4
SUP. MAT.-MISC	.06	3	LEGAL FEES	.03	3
TRASH REMOVAL	.04	2	AUDIT FEES	.05	1
			GEN OFC EXP	.01	4
REPR/MAINT TOTAL	.43	4	OTHER ADM EXP	.03	4
PAYROLL	.12	4			
ELEVATOR	.17	4	FIXED EXP TOTAL	1.35	4
HVAC	.04	1	REAL ESTATE TAX	1.29	4
ELECTRICAL	.02	1	BUILDING INS	.07	4
STRUCT-ROOF	.07	2	PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.07	3			
GEN MAINT	.04	4	LEASING EXPENSES	.38	4
			ADV/PROMOTION		
UTILITIES TOTAL	2.27	4	COMM/FEES	.18	4
ELECTRIC	1.18	4	TENANT ALTS	.05	3
GAS	.04	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.32	4
PURCH CH WTR	1.27	3	CLEANING	.06	3
COAL			REPAIR/MAINT	.12	4
WATER/SEWER	.04	4	RDS. GROUNDS	.05	4
			SECURITY	.00	1
RDS. GNDS. SEC TOT	.36	4	ADMINISTRATIVE	.09	4
RDS. GNDS TOTAL	.08	4			
RDS. GNDS PAYRL	.05	4	TOTAL CONTRACTS	1.23	4
RDS. GNDS CONTR	.07	1	CLEANING	.57	4
RDS. GNDS OTHER	.03	4	REPAIR/MAINT	.16	4
SECURITY TOTAL	.28	4	RDS. GROUNDS	.14	1
SEC PAYROLL			SECURITY	.26	4
SEC CONTRACTS	.26	4	ADMINISTRATIVE	.20	4
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
0-9 YEARS ALL SIZES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	635 BLDS 121,084,265 SQ.FT.					115,901,815 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					579	12.79	11.35	9.14	13.41
RETAIL AREA	12.58	12.04	7.55	17.72	142				
OTHER AREA	9.19	7.88	3.89	13.49	76				
TOTAL RENT	12.67	11.35	9.19	13.32	591				
MISCELLANEOUS	.52	.12	.03	.42	346				
TOTAL INCOME	13.02	11.61	9.30	13.62	593				
EXPENSE									
CLEANING	.80	.66	.55	.83	634	.83	.68	.56	.85
REPAIR-MAINT	.86	.62	.41	.89	634	.89	.64	.42	93
UTILITIES	1.56	1.44	1.18	1.82	634	1.61	1.49	1.18	1.88
RDS. GNDS. SEC	.35	.24	.14	.40	613	.35	.24	.14	.40
ADMINISTRATIVE	.63	.54	.37	.76	624	.63	.54	.37	.76
TOTAL OPER EXP	4.18	3.67	3.08	4.47	634	4.33	3.79	3.12	4.58
FIXED EXPENSES	1.62	1.11	.80	1.49	620	1.62	1.11	.80	1.49
TOTAL OPER+FIXED	5.78	4.89	4.03	5.84	630	5.94	4.97	4.09	6.04
LEASING EXP	.60	.22	.06	.56	449				
TOTAL PAYROLL	.81	.47	.26	.77	423				
TOTAL CONTRACT	1.30	1.30	.94	1.68	480				

AVG SQFT/OFC TEN	8094	590	AVG OFFICE OCCUPANCY	93.0	634
AVG SQFT/RET TEN	3080	160	AVG RETAIL OCCUPANCE	91.4	179
AVG SQFT/OFC WORK	241	479	AVG RATE YR-END RENT	14.99	560
			RENTABLE/GROSS SQFT	.86	275

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	552	ADMIN TOTAL	.56	539
PAYROLL	.38	147	PAYROLL	.18	278
CONTRACT	.55	529	MGMT FEES	.40	456
SUP. MAT. MISC	.05	439	LEGAL FEES	.03	273
TRASH REMOVAL	.03	479	AUDIT FEES	.03	184
			GEN OFC EXP	.04	355
REPR MAINT TOTAL	.64	537	OTHER ADM EXP	.03	294
PAYROLL	.25	370			
ELEVATOR	.09	479	FIXED EXP TOTAL	1.11	547
HVAC	.10	522	REAL ESTATE TAX	1.01	540
ELECTRICAL	.03	440	BUILDING INS	.07	533
STRUCT ROOF	.02	209	PERS PROP TAX	.01	86
PLUMBING	.01	383	OTHER TAXES	.02	87
GEN SUPPLIES	.04	414			
GEN MAINT	.10	499	LEASING EXPENSES	.23	395
			ADV/PROMOTION	.01	215
UTILITIES TOTAL	1.44	634	COMM/FEES	.18	276
ELECTRIC	1.30	544	TENANT ALTS	.16	226
GAS	.12	208	BUY-OUTS	.11	22
FUEL OIL	.01	26			
PURCH STEAM	.30	42	TOTAL PAYROLL	.47	369
PURCH CH WTR	.64	22	CLEANING	.31	130
COAL	.02	1	REPAIR/MAINT	.26	322
WATER/SEWER	.04	506	RDS. GROUNDS	.06	85
			SECURITY	.19	83
RDS. GNDS. SEC TOT	.24	613	ADMINISTRATIVE	.17	227
RDS. GNDS TOTAL	.11	485			
RDS. GNDS PAYRL	.06	97	TOTAL CONTRACTS	1.34	419
RDS. GNDS CONTR	.09	405	CLEANING	.59	406
RDS. GNDS OTHER	.03	252	REPAIR/MAINT	.26	348
SECURITY TOTAL	.15	454	RDS. GROUNDS	.09	328
SEC PAYROLL	.19	89	SECURITY	.12	309
SEC CONTRACTS	.12	362	ADMINISTRATIVE	.41	337
SEC OTHER	.01	145			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
0-9 YEARS LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	160 BLDS 4,814,337 SQ.FT.					4,679,334 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					147	10.58	10.25	8.57	12.23
RETAIL AREA	15.26	12.51	10.18	13.49	12				
OTHER AREA	5.44	8.00			3				
TOTAL RENT	10.52	10.26	8.56	12.23	151				
MISCELLANEOUS	.40	.11	.03	.37	71				
TOTAL INCOME	10.71	10.39	8.61	12.47	152				
EXPENSE									
CLEANING	.69	.65	.52	.79	159	.71	66	.54	.80
REPAIR-MAINT	.66	.53	.32	.79	159	.68	.53	.33	.85
UTILITIES	1.75	1.53	1.19	1.89	159	1.79	1.55	1.19	1.93
RDS. GNDS. SEC	.30	.22	.10	.39	152	.30	.22	.10	.39
ADMINISTRATIVE	.54	.50	.33	.68	153	.54	.50	.33	.68
TOTAL OPER EXP	3.91	3.48	2.85	4.24	159	4.00	3.52	2.86	4.33
FIXED EXPENSES	1.18	.96	.70	1.31	153	1.18	.96	.70	1.31
TOTAL OPER+FIXED	5.06	4.49	3.77	5.57	157	5.17	4.57	3.78	5.73
LEASING EXP	.46	.29	.09	.56	109				
TOTAL PAYROLL	.58	.32	.18	.64	61				
TOTAL CONTRACT	1.35	1.27	.98	1.69	110				

AVG SQFT/OFC TEN	2539	148	AVG OFFICE OCCUPANCY	92.2	159
AVG SQFT/RET TEN	1533	15	AVG RETAIL OCCUPANCE	81.9	17
AVG SQFT/OFC WORK	228	124	AVG RATE YR-END RENT	12.40	141
			RENTABLE/GROSS SQFT	.82	70

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	140	ADMIN TOTAL	.49	135
PAYROLL	.31	20	PAYROLL	.13	32
CONTRACT	.54	132	MGMT FEES	.45	120
SUP. MAT. MISC	.06	109	LEGAL FEES	.04	48
TRASH REMOVAL	.04	120	AUDIT FEES	.06	33
			GEN OFC EXP	.02	58
REPR. MAINT TOTAL	.53	129	OTHER ADM EXP	.02	54
PAYROLL	.17	54			
ELEVATOR	.07	83	FIXED EXP TOTAL	.93	138
HVAC	.14	125	REAL ESTATE TAX	.84	137
ELECTRICAL	.03	92	BUILDING INS	.07	135
STRUCT ROOF	.02	47	PERS PROP TAX	.01	13
PLUMBING	.01	76	OTHER TAXES	.02	17
GEN SUPPLIES	.04	70			
GEN MAINT	.14	112	LEASING EXPENSES	.29	101
			ADV/PROMOTION	.02	50
UTILITIES TOTAL	1.53	159	COMM/FEES	.22	73
ELECTRIC	1.37	139	TENANT ALTS	.32	48
GAS	.21	52	BUY-OUTS	.07	3
FUEL OIL	.10	4			
PURCH STEAM	2.00	1	TOTAL PAYROLL	.34	56
PURCH CH WTR	.57	3	CLEANING	.15	17
COAL			REPAIR/MAINT	.18	46
WATER/SEWER	.06	129	RDS. GROUNDS	.14	16
			SECURITY	.39	5
RDS. GNDS. SEC TOT	.22	152	ADMINISTRATIVE	.15	26
RDS. GNDS TOTAL	.18	124			
RDS. GNDS PAYRL	.13	20	TOTAL CONTRACTS	1.27	102
RDS. GNDS CONTR	.15	100	CLEANING	.54	98
RDS. GNDS OTHER	.05	81	REPAIR/MAINT	.28	81
SECURITY TOTAL	.07	78	RDS. GROUNDS	.13	82
SEC PAYROLL	.39	5	SECURITY	.07	53
SEC CONTRACTS	.07	66	ADMINISTRATIVE	.48	80
SEC OTHER	.03	17			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
0-9 YEARS 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	168 BLDS 12,174,415 SQ.FT.					11,997,310 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					154	11.15	11.38	8.80	13.20
RETAIL AREA	10.71	11.49	7.50	16.28	13				
OTHER AREA	6.12	7.34	2.76	7.76	7				
TOTAL RENT	11.07	11.43	8.67	13.20	157				
MISCELLANEOUS	.18	.07	.01	.21	80				
TOTAL INCOME	11.16	11.51	8.74	13.26	157				
EXPENSE									
CLEANING	.67	.63	.52	.76	168	.68	.64	.54	.78
REPAIR-MAINT	.66	.52	.33	.73	168	.66	.53	.34	.74
UTILITIES	1.54	1.41	1.12	1.76	168	1.56	1.41	1.12	1.79
RDS. GNDS. SEC	.26	.20	.13	.32	162	.26	.20	.13	.32
ADMINISTRATIVE	.63	.55	.38	.78	167	.63	.55	.38	.78
TOTAL OPER EXP	3.75	3.39	2.83	4.22	168	3.79	3.44	2.83	4.29
FIXED EXPENSES	1.12	1.03	.73	1.35	164	1.12	1.03	.73	1.35
TOTAL OPER+FIXED	4.83	4.48	3.75	5.42	167	4.94	4.53	3.75	5.51
LEASING EXP	.64	.26	.09	.57	127				
TOTAL PAYROLL	.58	.38	.22	.57	112				
TOTAL CONTRACT	1.36	1.32	1.00	1.72	126				

AVG SQFT OFC TEN	4523	156	AVG OFFICE OCCUPANCY	91.1	168
AVG SQFT RET TEN	1552	16	AVG RETAIL OCCUPANCE	87.3	17
AVG SQFT OFC WORK	240	114	AVG RATE YR END RENT	13.88	152
			RENTABLE GROSS SQFT	.89	63

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	135	ADMIN TOTAL	.58	134
PAYROLL	.48	21	PAYROLL	.22	51
CONTRACT	.56	131	MGMT FEES	.43	120
SUP MAT MISC	.05	102	LEGAL FEES	.04	65
TRASH REMOVAL	.03	119	AUDIT FEES	.05	31
			GEN OFC EXP	.02	78
REPR MAINT TOTAL	.54	131	OTHER ADM EXP	.03	63
PAYROLL	.26	88			
ELEVATOR	.06	122	FIXED EXP TOTAL	1.05	134
HVAC	.11	129	REAL ESTATE TAX	.96	133
ELECTRICAL	.03	109	BUILDING INS	.07	132
STRUCT ROOF	.03	41	PERS PROP TAX	.01	16
PLUMBING	.01	94	OTHER TAXES	.04	15
GEN SUPPLIES	.04	103			
GEN MAINT	.09	124	LEASING EXPENSES	.27	104
			ADV PROMOTION	.02	61
UTILITIES TOTAL	1.41	168	COMM/FEES	.21	80
ELECTRIC	1.27	137	TENANT ALTS	.19	56
GAS	.12	58	BUY-OUTS	.29	5
FUEL OIL	.07	6			
PURCH STEAM	.48	4	TOTAL PAYROLL	.41	90
PURCH CH WTR	.53	3	CLEANING	.26	18
COAL			REPAIR MAINT	.28	77
WATER SEWER	.04	123	RDS. GROUNDS	.09	19
			SECURITY	.09	12
RDS. GNDS. SEC TOT	.20	162	ADMINISTRATIVE	.21	40
RDS. GNDS TOTAL	.13	122			
RDS. GNDS PAYRL	.09	21	TOTAL CONTRACTS	1.43	101
RDS. GNDS CONTR	.10	105	CLEANING	.59	99
RDS. GNDS OTHER	.02	61	REPAIR. MAINT	.28	83
SECURITY TOTAL	.05	112	RDS. GROUNDS	.10	86
SEC PAYROLL	.15	14	SECURITY	.05	79
SEC CONTRACTS	.05	93	ADMINISTRATIVE	.47	66
SEC OTHER	.01	32			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
0-9 YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	190 BLDS 33,351,189 SQ.FT.					31,934,728 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					169	11.73	11.32	9.40	13.43
RETAIL AREA	12.40	10.08	7.26	17.65	45				
OTHER AREA	9.64	7.78	3.74	15.91	36				
TOTAL RENT	11.71	11.28	9.49	13.29	172				
MISCELLANEOUS	.42	.11	.03	.42	115				
TOTAL INCOME	11.98	11.73	9.56	13.92	173				
EXPENSE									
CLEANING	.74	.67	.55	.84	190	.77	.69	.56	.90
REPAIR-MAINT	.80	.69	.47	.91	190	.83	.70	.50	.95
UTILITIES	1.57	1.46	1.23	1.81	190	1.61	1.50	1.25	1.86
RDS. GNDS. SEC	.40	.31	.16	.48	184	.40	.31	.16	.48
ADMINISTRATIVE	.62	.59	.38	.80	187	.62	.59	.38	.80
TOTAL OPER EXP	4.11	3.83	3.27	4.71	190	4.26	3.96	3.31	4.87
FIXED EXPENSES	1.37	1.20	.84	1.60	187	1.37	1.20	.84	1.60
TOTAL OPER+FIXED	5.46	5.00	4.37	6.17	190	5.62	5.13	4.47	6.28
LEASING EXP	.49	.21	.04	.64	131				
TOTAL PAYROLL	.71	.49	.30	.80	151				
TOTAL CONTRACT	1.36	1.35	.90	1.67	146				

AVG SQFT OFC TEN	6395	178	AVG OFFICE OCCUPANCY	92.1	190
AVG SQFT RET TEN	2508	53	AVG RETAIL OCCUPANCE	87.6	62
AVG SQFT OFC WORK	232	142	AVG RATE YR END RENT	15.50	167
			RENTABLE GROSS SQFT	.86	90

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	169	ADMIN TOTAL	.61	165
PAYROLL	.15	51	PAYROLL	.20	105
CONTRACT	.56	162	MGMT FEES	.35	136
SUP MAT MISC	.05	138	LEGAL FEES	.03	91
TRASH REMOVAL	.03	146	AUDIT FEES	.04	62
			GEN OFC EXP	.04	124
REPR MAINT TOTAL	.69	170	OTHER ADM EXP	.03	97
PAYROLL	.24	136			
ELEVATOR	.10	167	FIXED EXP TOTAL	1.17	169
HVAC	.09	165	REAL ESTATE TAX	1.09	165
ELECTRICAL	.03	138	BUILDING INS	.07	162
STRUCT ROOF	.02	73	PERS PROP TAX	.00	28
PLUMBING	.01	127	OTHER TAXES	.01	33
GEN SUPPLIES	.04	145			
GEN MAINT	.10	161	LEASING EXPENSES	.23	115
			ADV PROMOTION	.01	68
UTILITIES TOTAL	1.46	190	COMM/FEES	.21	85
ELECTRIC	1.31	164	TENANT ALTS	.12	71
GAS	.08	59	BUY-OUTS	.14	5
FUEL OIL	.00	9			
PURCH STEAM	.36	11	TOTAL PAYROLL	.48	130
PURCH CH WTR	.54	7	CLEANING	.20	46
COAL	.02	1	REPAIR. MAINT	.26	117
WATER SEWER	.05	152	RDS. GROUNDS	.04	29
			SECURITY	.26	29
RDS. GNDS. SEC TOT	.31	184	ADMINISTRATIVE	.20	81
RDS. GNDS TOTAL	.10	148			
RDS. GNDS PAYRL	.04	31	TOTAL CONTRACTS	1.40	125
RDS. GNDS CONTR	.09	123	CLEANING	.60	120
RDS. GNDS OTHER	.03	74	REPAIR. MAINT	.21	103
SECURITY TOTAL	.21	159	RDS. GROUNDS	.10	95
SEC PAYROLL	.20	35	SECURITY	.18	104
SEC CONTRACTS	.19	121	ADMINISTRATIVE	.38	101
SEC OTHER	.01	47			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
0-9 YEARS 300,000 - 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	74 BLDS 30,942,034 SQ.FT.					29,465,300 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					68	12.98	12.27	10.22	14.47
RETAIL AREA	11.37	12.09	6.97	18.37	38				
OTHER AREA	8.22	9.85	2.10	13.34	16				
TOTAL RENT	12.72	11.99	9.99	14.66	70				
MISCELLANEOUS	.61	.29	.09	.93	49				
TOTAL INCOME	13.14	12.16	10.30	14.96	70				
EXPENSE									
CLEANING	.80	.74	.60	.89	74	.84	.77	.62	.94
REPAIR-MAINT	.82	.80	.51	1.04	74	.86	.84	.63	1.06
UTILITIES	1.55	1.41	1.09	1.82	74	1.60	1.45	1.11	1.82
RDS. GNDS. SEC	.41	.28	.19	.53	73	.41	.28	.19	.53
ADMINISTRATIVE	.68	.60	.41	.79	74	.58	.60	.41	.79
TOTAL OPER EXP	4.26	3.93	3.36	4.74	74	4.44	4.13	3.62	4.92
FIXED EXPENSES	1.48	1.26	.89	1.69	74	1.48	1.26	.89	1.69
TOTAL OPER+FIXED	5.75	5.33	4.33	6.13	74	5.93	5.48	4.61	6.63
LEASING EXP	.30	.10	.04	.28	48				
TOTAL PAYROLL	.81	.62	.35	.92	60				
TOTAL CONTRACT	1.40	1.27	.75	1.76	60				

AVG SQFT-OFC TEN	12374	69	AVG OFFICE OCCUPANCY	93.5	74
AVG SQFT-RET TEN	3071	42	AVG RETAIL OCCUPANCE	88.4	45
AVG SQFT-OFC WORK	236	61	AVG RATE YR-END RENT	17.34	61
			RENTABLE GROSS SQFT	.87	31

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	69	ADMIN TOTAL	.64	66
PAYROLL	.46	33	PAYROLL	.19	54
CONTRACT	.56	67	MGMT FEES	.33	49
SUP. MAT. MISC	.05	56	LEGAL FEES	.01	40
TRASH REMOVAL	.03	58	AUDIT FEES	.02	32
			GEN OFC EXP	.07	59
REPR. MAINT TOTAL	.81	68	OTHER ADM EXP	.04	45
PAYROLL	.30	57			
ELEVATOR	.19	68	FIXED EXP TOTAL	1.28	68
HVAC	.08	67	REAL ESTATE TAX	1.13	68
ELECTRICAL	.02	64	BUILDING INS	.06	66
STRUCT ROOF	.01	28	PERS PROP TAX	.01	16
PLUMBING	.01	55	OTHER TAXES	.04	13
GEN SUPPLIES	.05	59			
GEN MAINT	.10	64	LEASING EXPENSES	.10	44
			ADV PROMOTION	.02	22
UTILITIES TOTAL	1.41	74	COMM./FEES	.09	30
ELECTRIC	1.25	65	TENANT ALTS	.04	28
GAS	.07	22	BUY-OUTS	.02	7
FUEL OIL	.00	7			
PURCH STEAM	.23	15	TOTAL PAYROLL	.63	57
PURCH CH WTR	.59	5	CLEANING	.43	28
COAL			REPAIR. MAINT	.32	49
WATER/SEWER	.04	63	RDS. GROUNDS	.03	12
			SECURITY	.20	19
RDS. GNDS. SEC TOT	.28	73	ADMINISTRATIVE	.17	46
RDS. GNDS TOTAL	.06	57			
RDS. GNDS PAYRL	.04	16	TOTAL CONTRACTS	1.27	56
RDS. GNDS CONTR	.04	52	CLEANING	.57	55
RDS. GNDS OTHER	.02	37	REPAIR. MAINT	.28	52
SECURITY TOTAL	.21	67	RDS. GROUNDS	.03	43
SEC PAYROLL	.19	18	SECURITY	.16	45
SEC CONTRACTS	.16	52	ADMINISTRATIVE	.32	42
SEC OTHER	.01	27			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
0-9 YEARS MORE THAN 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	43 BLDS 39,802,310 SQ.FT.					37,825,143 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					41	14.25	13.87	10.74	16.20
RETAIL AREA	13.48	12.87	7.88	21.58	34				
OTHER AREA	10.39	7.59	4.49	29.53	14				
TOTAL RENT	14.13	13.93	11.00	15.89	41				
MISCELLANEOUS	.61	.41	.07	.94	31				
TOTAL INCOME	14.57	14.13	11.71	16.65	41				
EXPENSE									
CLEANING	.89	.83	.70	1.02	43	.93	.84	.72	1.05
REPAIR-MAINT	1.01	.88	.67	1.03	43	1.05	.89	.74	1.07
UTILITIES	1.56	1.45	1.10	2.00	43	1.61	1.48	1.12	2.14
RDS. GNDS. SEC	.29	.24	.16	.37	42	.29	.24	.16	.37
ADMINISTRATIVE	.61	.52	.33	.81	43	.01	.52	.33	.81
TOTAL OPER EXP	4.34	4.06	3.57	4.73	43	4.52	4.17	3.68	4.86
FIXED EXPENSES	2.15	1.38	.99	2.81	42	2.15	1.38	.99	2.81
TOTAL OPER+FIXED	6.46	5.59	4.86	7.27	42	6.63	5.70	5.00	7.67
LEASING EXP	.88	.09	.02	.55	34				
TOTAL PAYROLL	.96	.61	.43	1.26	39				
TOTAL CONTRACT	1.16	1.10	.74	1.57	38				

AVG SQFT-OFC TEN	15471	39	AVG OFFICE OCCUPANCY	94.2	43
AVG SQFT-RET TEN	3893	34	AVG RETAIL OCCUPANCE	96.5	38
AVG SQFT-OFC WORK	255	38	AVG RATE YR-END RENT	22.84	39
			RENTABLE GROSS SQFT	.85	21

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	39	ADMIN TOTAL	.50	39
PAYROLL	.65	22	PAYROLL	.13	36
CONTRACT	.58	37	MGMT FEES	.25	31
SUP. MAT. MISC	.06	34	LEGAL FEES	.02	29
TRASH REMOVAL	.02	36	AUDIT FEES	.01	26
			GEN OFC EXP	.04	36
REPR. MAINT TOTAL	.88	39	OTHER ADM EXP	.03	35
PAYROLL	.28	35			
ELEVATOR	.20	39	FIXED EXP TOTAL	1.36	38
HVAC	.08	36	REAL ESTATE TAX	1.31	37
ELECTRICAL	.03	37	BUILDING INS	.07	38
STRUCT ROOF	.02	20	PERS PROP TAX	.01	11
PLUMBING	.01	31	OTHER TAXES	.00	9
GEN SUPPLIES	.05	37			
GEN MAINT	.09	38	LEASING EXPENSES	.09	31
			ADV PROMOTION	.00	14
UTILITIES TOTAL	1.45	43	COMM./FEES	.05	28
ELECTRIC	1.30	39	TENANT ALTS	.05	23
GAS	.04	17	BUY-OUTS	.45	2
FUEL OIL					
PURCH STEAM	.23	11	TOTAL PAYROLL	.62	36
PURCH CH WTR	1.27	4	CLEANING	.64	21
COAL			REPAIR. MAINT	.32	33
WATER/SEWER	.04	39	RDS. GROUNDS	.04	9
			SECURITY	.17	18
RDS. GNDS. SEC TOT	.24	42	ADMINISTRATIVE	.13	34
RDS. GNDS TOTAL	.03	34			
RDS. GNDS PAYRL	.04	9	TOTAL CONTRACTS	1.07	35
RDS. GNDS CONTR	.03	25	CLEANING	.59	34
RDS. GNDS OTHER	.01	19	REPAIR. MAINT	.29	29
SECURITY TOTAL	.19	38	RDS. GROUNDS	.03	22
SEC PAYROLL	.19	17	SECURITY	.14	28
SEC CONTRACTS	.13	30	ADMINISTRATIVE	.22	28
SEC OTHER	.01	22			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
10-19 YEARS ALL SIZES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	424 BLDS 106,819,024 SQ.FT.					99,904,928 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					383	11.99	10.26	8.39	12.52
RETAIL AREA	10.60	10.15	6.78	13.48	154				
OTHER AREA	10.41	6.89	2.54	21.49	79				
TOTAL RENT	12.16	10.30	8.49	12.52	395				
MISCELLANEOUS	.55	.15	.04	.46	267				
TOTAL INCOME	12.56	10.65	8.72	12.86	396				
EXPENSE									
CLEANING	.97	.73	.57	.95	423	1.03	.75	.59	1.04
REPAIR-MAINT	1.10	.87	.63	1.18	423	1.16	.91	.65	1.24
UTILITIES	1.86	1.72	1.37	2.12	420	1.95	1.77	1.41	2.19
RDS. GNDS. SEC	.32	.23	.13	.38	398	.32	.23	.13	.38
ADMINISTRATIVE	.59	.52	.33	.80	417	.59	.52	.33	.80
TOTAL OPER EXP	4.82	4.29	3.55	5.23	423	5.09	4.42	3.60	5.57
FIXED EXPENSES	1.96	1.06	.77	1.57	414	1.96	1.06	.77	1.57
TOTAL OPER+FIXED	6.72	5.38	4.46	6.65	423	7.07	5.57	4.57	7.02
LEASING EXP	.31	.22	.08	.44	347				
TOTAL PAYROLL	.95	.63	.37	.97	304				
TOTAL CONTRACT	1.49	1.26	.93	1.78	322				

AVG SQFT-OFC TEN	8093	393	AVG OFFICE OCCUPANCY	94.4	423
AVG SQFT-RET TEN	3525	149	AVG RETAIL OCCUPANCE	97.9	188
AVG SQFT-OFC WORK	217	303	AVG RATE YR-END RENT	14.77	385
			RENTABLE/GROSS SQFT	.81	202

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	333
PAYROLL	.40	98
CONTRACT	.57	320
SUP/MAT/MISC	.05	252
TRASH REMOVAL	.03	283
REPR/MAINT TOTAL	.87	330
PAYROLL	.35	239
ELEVATOR	.14	298
HVAC	.13	314
ELECTRICAL	.04	277
STRUCT/ROOF	.02	129
PLUMBING	.01	237
GEN SUPPLIES	.06	254
GEN MAINT	.12	303
UTILITIES TOTAL	1.72	420
ELECTRIC	1.37	330
GAS	.20	200
FUEL OIL	.03	24
PURCH STEAM	.48	51
PURCH CH WTR	.79	11
COAL		
WATER/SEWER	.05	303
RDS. GNDS. SEC TOT	.23	398
RDS GNDS TOTAL	.05	258
RDS. GNDS PAYRL	.05	46
RDS GNDS CONTR	.04	190
RDS. GNDS OTHER	.02	141
SECURITY TOTAL	.18	278
SEC PAYROLL	.18	76
SEC CONTRACTS	.16	209
SEC OTHER	.01	86

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.50	326
PAYROLL	.20	199
MGMT FEES	.35	265
LEGAL FEES	.02	171
AUDIT FEES	.03	98
GEN OFC EXP	.03	233
OTHER ADM EXP	.03	220
FIXED EXP TOTAL	1.03	338
REAL ESTATE TAX	.92	332
BUILDING INS	.08	325
PERS PROP TAX	.01	64
OTHER TAXES	.04	87
LEASING EXPENSES	.23	278
ADV PROMOTION	.01	134
COMM/FEES	.15	210
TENANT ALTS	.16	179
BUY-OUTS	.14	12
TOTAL PAYROLL	.66	247
CLEANING	.44	95
REPAIR/MAINT	.38	213
RDS. GROUNDS	.06	48
SECURITY	.17	77
ADMINISTRATIVE	.20	174
TOTAL CONTRACTS	1.30	256
CLEANING	.59	248
REPAIR/MAINT	.33	212
RDS. GROUNDS	.04	162
SECURITY	.18	177
ADMINISTRATIVE	.37	197

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
10-19 YEARS LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	77 BLDS 2,160,800 SQ.FT.					2,075,732 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					75	8.90	8.69	6.70	10.48
RETAIL AREA	7.50	7.12	5.86	9.75	12				
OTHER AREA	11.40	3.10			3				
TOTAL RENT	8.83	8.61	6.65	10.15	75				
MISCELLANEOUS	.28	.06	.02	.21	38				
TOTAL INCOME	8.98	8.83	6.65	10.96	75				
EXPENSE									
CLEANING	.64	.58	.45	.73	77	.67	.60	.45	.85
REPAIR-MAINT	.93	.72	.47	1.09	77	.96	.74	.52	1.09
UTILITIES	1.75	1.79	1.24	2.02	76	1.80	1.83	1.28	2.16
RDS. GNDS. SEC	.28	.16	.09	.31	72	.28	.16	.09	.31
ADMINISTRATIVE	.49	.42	.27	.65	72	.49	.42	.27	.65
TOTAL OPER EXP	4.03	3.80	2.86	4.80	77	4.15	3.88	2.90	5.35
FIXED EXPENSES	.94	.88	.66	1.14	77	.94	.88	.66	1.14
TOTAL OPER+FIXED	4.96	4.68	3.58	5.80	77	5.08	4.76	3.74	6.10
LEASING EXP	.38	.30	.15	.47	66				
TOTAL PAYROLL	.72	.57	.30	.79	31				
TOTAL CONTRACT	1.49	1.31	1.03	1.74	55				

AVG SQFT-OFC TEN	1783	73	AVG OFFICE OCCUPANCY	87.5	77
AVG SQFT-RET TEN	1549	11	AVG RETAIL OCCUPANCE	93.5	12
AVG SQFT-OFC WORK	230	48	AVG RATE YR-END RENT	11.01	72
			RENTABLE/GROSS SQFT	.84	28

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.58	63
PAYROLL	.13	8
CONTRACT	.48	61
SUP/MAT/MISC	.08	40
TRASH REMOVAL	.04	48
REPR/MAINT TOTAL	.70	62
PAYROLL	.29	21
ELEVATOR	.09	33
HVAC	.16	58
ELECTRICAL	.04	44
STRUCT/ROOF	.02	18
PLUMBING	.01	30
GEN SUPPLIES	.05	44
GEN MAINT	.15	58
UTILITIES TOTAL	1.79	76
ELECTRIC	1.43	59
GAS	.20	37
FUEL OIL	.00	2
PURCH STEAM	2.00	1
PURCH CH WTR		
COAL		
WATER/SEWER	.05	48
RDS. GNDS. SEC TOT	.16	72
RDS. GNDS TOTAL	.12	58
RDS. GNDS PAYRL	.07	8
RDS. GNDS CONTR	.11	44
RDS. GNDS OTHER	.03	31
SECURITY TOTAL	.06	39
SEC PAYROLL	.14	3
SEC CONTRACTS	.09	26
SEC OTHER	.00	15

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.42	59
PAYROLL	.29	17
MGMT FEES	.36	53
LEGAL FEES	.03	31
AUDIT FEES	.03	11
GEN OFC EXP	.02	29
OTHER ADM EXP	.04	33
FIXED EXP TOTAL	.88	63
REAL ESTATE TAX	.76	62
BUILDING INS	.08	61
PERS PROP TAX	.12	4
OTHER TAXES	.02	8
LEASING EXPENSES	.30	55
ADV PROMOTION	.02	21
COMM/FEES	.30	40
TENANT ALTS	.23	26
BUY-OUTS		
TOTAL PAYROLL	.60	25
CLEANING	.17	8
REPAIR/MAINT	.34	20
RDS. GROUNDS	.07	10
SECURITY	.19	4
ADMINISTRATIVE	.30	14
TOTAL CONTRACTS	1.31	45
CLEANING	.51	45
REPAIR/MAINT	.39	38
RDS. GROUNDS	.14	36
SECURITY	.15	24
ADMINISTRATIVE	.42	37

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
10-19 YEARS 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	87 BLDS 6,667,135 SQ.FT.					6,465,706 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					83	10.37	10.04	8.10	11.99
RETAIL AREA	13.00	11.34	8.31	15.24	22				
OTHER AREA	8.73	6.79	2.89	480.61	5				
TOTAL RENT	10.45	10.06	8.00	12.16	84				
MISCELLANEOUS	.41	.19	.02	.39	53				
TOTAL INCOME	10.72	10.16	8.20	12.30	84				
EXPENSE									
CLEANING	.74	.68	.55	.88	87	.76	.71	.56	.90
REPAIR-MAINT	.96	.88	.55	1.15	87	.98	.89	.61	1.15
UTILITIES	1.81	1.71	1.36	2.15	86	1.84	1.76	1.37	2.20
RDS GNDS SEC	.29	.19	.09	.36	78	.29	.19	.09	.36
ADMINISTRATIVE	.65	.56	.35	.86	87	.65	.56	.35	.86
TOTAL OPER EXP	4.41	4.18	3.56	5.14	87	4.51	4.29	3.59	5.46
FIXED EXPENSES	1.16	1.07	.76	1.35	87	1.16	1.07	.76	1.35
TOTAL OPER+FIXED	5.57	5.23	4.47	6.61	87	5.67	5.30	4.56	6.62
LEASING EXP	.41	.23	.13	.54	74				
TOTAL PAYROLL	.77	.57	.36	.94	65				
TOTAL CONTRACT	1.29	1.22	.92	1.57	62				

AVG SQFT-OFC TEN	2963	79	AVG OFFICE OCCUPANCY	91.2	87
AVG SQFT-RET TEN	1997	19	AVG RETAIL OCCUPANCE	94.9	25
AVG SQFT-OFC WORK	175	61	AVG RATE YR-END RENT	13.25	84
			RENTABLE GROSS SQFT	.83	44

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	70	ADMIN TOTAL	.60	68
PAYROLL	.48	21	PAYROLL	.27	37
CONTRACT	.58	67	MGMT FEES	.39	55
SUP. MAT-MISC	.06	58	LEGAL FEES	.03	34
TRASH REMOVAL	.04	57	AUDIT FEES	.05	22
			GEN OFC EXP	.03	48
REPR MAINT TOTAL	.88	70	OTHER ADM EXP	.03	42
PAYROLL	.32	49			
ELEVATOR	.09	69	FIXED EXP TOTAL	1.03	71
HVAC	.16	68	REAL ESTATE TAX	.90	70
ELECTRICAL	.04	60	BUILDING INS	.07	69
STRUCT ROOF	.02	26	PERS PROP TAX	.00	12
PLUMBING	.01	56	OTHER TAXES	.06	14
GEN SUPPLIES	.06	56			
GEN MAINT	.11	63	LEASING EXPENSES	.24	61
			ADV PROMOTION	.01	37
UTILITIES TOTAL	1.71	86	COMM/FEES	.17	49
ELECTRIC	1.31	70	TENANT ALTS	.18	39
GAS	.24	48	BUY-OUTS		
FUEL OIL	.01	3			
PURCH STEAM	1.08	6	TOTAL PAYROLL	.57	52
PURCH CH WTR	.81	1	CLEANING	.50	20
COAL			REPAIR MAINT	.32	43
WATER SEWER	.08	64	RDS. GROUNDS	.08	7
			SECURITY	.17	12
RDS. GNDS. SEC TOT	.19	78	ADMINISTRATIVE	.29	30
RDS. GNDS TOTAL	.09	53			
RDS. GNDS PAYRL	.05	8	TOTAL CONTRACTS	1.25	47
RDS. GNDS CONTR	.07	36	CLEANING	.60	45
RDS. GNDS OTHER	.03	36	REPAIR MAINT	.30	39
SECURITY TOTAL	.11	55	RDS. GROUNDS	.09	27
SEC PAYROLL	.20	13	SECURITY	.09	29
SEC CONTRACTS	.10	42	ADMINISTRATIVE	.43	37
SEC OTHER	.01	15			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
10-19 YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	150 BLDS 27,702,084 SQ.FT.					26,448,983 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					135	10.78	10.50	8.76	12.80
RETAIL AREA	16.16	9.88	6.79	13.48	58				
OTHER AREA	6.40	4.93	3.28	10.50	27				
TOTAL RENT	10.95	10.52	8.93	12.65	140				
MISCELLANEOUS	.42	.09	.03	.49	101				
TOTAL INCOME	11.16	10.86	8.99	13.14	141				
EXPENSE									
CLEANING	.82	.72	.59	.90	149	.85	.75	.61	.94
REPAIR MAINT	.98	.88	.66	1.16	149	1.02	.92	.68	1.23
UTILITIES	1.74	1.64	1.34	1.98	148	1.80	1.68	1.38	2.02
RDS GNDS SEC	.30	.23	.16	.38	143	.30	.23	.16	.38
ADMINISTRATIVE	.62	.54	.36	.83	148	.62	.54	.36	.83
TOTAL OPER EXP	4.42	4.25	3.51	5.14	149	4.57	4.27	3.59	5.30
FIXED EXPENSES	1.18	.95	.73	1.34	142	1.18	.95	.73	1.34
TOTAL OPER+FIXED	5.54	5.15	4.34	6.20	149	5.76	5.21	4.45	6.46
LEASING EXP	.35	.22	.05	.43	121				
TOTAL PAYROLL	.81	.62	.38	.89	120				
TOTAL CONTRACT	1.38	1.24	.94	1.70	118				

AVG SQFT-OFC TEN	5372	140	AVG OFFICE OCCUPANCY	93.1	149
AVG SQFT-RET TEN	2491	59	AVG RETAIL OCCUPANCE	97.5	69
AVG SQFT-OFC WORK	217	109	AVG RATE YR-END RENT	15.13	137
			RENTABLE GROSS SQFT	.74	73

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.72	114	ADMIN TOTAL	.51	114
PAYROLL	.21	34	PAYROLL	.22	80
CONTRACT	.59	109	MGMT FEES	.34	91
SUP. MAT-MISC	.05	88	LEGAL FEES	.02	60
TRASH REMOVAL	.03	104	AUDIT FEES	.02	27
			GEN OFC EXP	.04	87
REPR MAINT TOTAL	.92	113	OTHER ADM EXP	.03	80
PAYROLL	.32	99			
ELEVATOR	.14	111	FIXED EXP TOTAL	.95	117
HVAC	.12	108	REAL ESTATE TAX	.83	115
ELECTRICAL	.04	97	BUILDING INS	.08	114
STRUCT ROOF	.02	43	PERS PROP TAX	.00	26
PLUMBING	.01	88	OTHER TAXES	.03	36
GEN SUPPLIES	.05	88			
GEN MAINT	.11	105	LEASING EXPENSES	.23	97
			ADV PROMOTION	.02	45
UTILITIES TOTAL	1.64	148	COMM/FEES	.10	71
ELECTRIC	1.37	116	TENANT ALTS	.20	69
GAS	.18	77	BUY-OUTS	.05	6
FUEL OIL	.03	9			
PURCH STEAM	.35	10	TOTAL PAYROLL	.63	97
PURCH CH WTR	.75	4	CLEANING	.21	34
COAL			REPAIR. MAINT	.31	87
WATER. SEWER	.06	109	RDS. GROUNDS	.05	16
			SECURITY	.15	29
RDS. GNDS. SEC TOT	.23	143	ADMINISTRATIVE	.21	72
RDS. GNDS TOTAL	.04	95			
RDS. GNDS PAYRL	.05	15	TOTAL CONTRACTS	1.27	94
RDS GNDS CONTR	.03	69	CLEANING	.62	92
RDS. GNDS OTHER	.01	46	REPAIR. MAINT	.25	77
SECURITY TOTAL	.21	103	RDS. GROUNDS	.04	63
SEC PAYROLL	.19	26	SECURITY	.17	70
SEC CONTRACTS	.19	79	ADMINISTRATIVE	.33	68
SEC OTHER	.02	26			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
10-19 YEARS 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	75 BLDS 32,431,873 SQ.FT.					30,104,717 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					64	11.88	10.96	9.69	13.43
RETAIL AREA	8.80	10.22	6.18	13.19	41				
OTHER AREA	9.73	6.90	1.08	38.38	29				
TOTAL RENT	11.92	10.97	9.47	13.55	66				
MISCELLANEOUS	.72	.28	.10	1.04	50				
TOTAL INCOME	12.47	11.49	10.19	14.24	66				
EXPENSE									
CLEANING	.99	.90	.72	1.21	75	1.06	.94	.73	1.29
REPAIR-MAINT	1.14	.89	.70	1.30	75	1.21	.96	.74	1.37
UTILITIES	1.99	1.87	1.51	2.28	75	2.11	1.95	1.57	2.47
RDS. GNDS. SEC	.37	.26	.16	.44	70	.37	.26	.16	.44
ADMINISTRATIVE	.58	.54	.34	.80	75	.58	.54	.34	.80
TOTAL OPER EXP	5.05	4.72	4.08	5.76	75	5.39	5.07	4.24	6.36
FIXED EXPENSES	1.68	1.33	.90	1.96	75	1.68	1.33	.90	1.96
TOTAL OPER+FIXED	6.74	6.17	5.15	7.82	75	7.07	6.52	5.47	8.13
LEASING EXP	.49	.19	.05	.42	55				
TOTAL PAYROLL	1.16	.84	.45	1.51	60				
TOTAL CONTRACT	1.49	1.17	.92	1.93	59				

AVG SQFT/OFC TEN	11143	69	AVG OFFICE OCCUPANCY	94.8	75
AVG SQFT/RET TEN	3345	37	AVG RETAIL OCCUPANCE	97.9	50
AVG SQFT/OFC WORK	214	58	AVG RATE YR-END RENT	17.25	64
			RENTABLE GROSS SQFT	.85	38

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.90	59	ADMIN TOTAL	.48	57
PAYROLL	.56	25	PAYROLL	.17	44
CONTRACT	.64	56	MGMT FEES	.32	44
SUP MAT MISC	.05	45	LEGAL FEES	.02	30
TRASH REMOVAL	.02	50	AUDIT FEES	.02	26
			GEN OFC EXP	.03	44
REPR MAINT TOTAL	.92	57	OTHER ADM EXP	.02	42
PAYROLL	.50	49			
ELEVATOR	.22	57	FIXED EXP TOTAL	1.30	60
HVAC	.10	56	REAL ESTATE TAX	1.09	58
ELECTRICAL	.03	50	BUILDING INS	.08	57
STRUCT/ROOF	.03	27	PERS PROP TAX	.01	17
PLUMBING	.01	42	OTHER TAXES	.04	21
GEN SUPPLIES	.08	47			
GEN MAINT	.10	50	LEASING EXPENSES	.22	41
			ADV PROMOTION	.01	20
UTILITIES TOTAL	1.87	75	COMM/FEES	.11	32
ELECTRIC	1.49	57	TENANT ALTS	.12	28
GAS	.17	26	BUY-OUTS	.31	5
FUEL OIL	.07	9			
PURCH STEAM	.38	23	TOTAL PAYROLL	.89	49
PURCH CH WTR	.73	5	CLEANING	.77	23
COAL			REPAIR/MAINT	.51	43
WATER/SEWER	.06	57	RDS. GROUNDS	.04	12
			SECURITY	.18	20
RDS. GNDS. SEC TOT	.28	70	ADMINISTRATIVE	.17	39
RDS. GNDS TOTAL	.04	34			
RDS. GNDS PAYRL	.04	12	TOTAL CONTRACTS	1.17	47
RDS. GNDS CONTR	.02	27	CLEANING	.62	43
RDS. GNDS OTHER	.03	18	REPAIR/MAINT	.37	38
SECURITY TOTAL	.23	54	RDS. GROUNDS	.02	25
SEC PAYROLL	.18	22	SECURITY	.20	37
SEC CONTRACTS	.20	43	ADMINISTRATIVE	.30	35
SEC OTHER	.02	23			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
10-19 YEARS MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	35 BLDS 37,857,132 SQ.FT.					34,809,790 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					26	14.06	13.14	10.56	16.10
RETAIL AREA	8.77	10.57	6.72	40.41	21				
OTHER AREA	14.86	8.76	3.85	34.71	15				
TOTAL RENT	13.91	13.40	10.59	15.66	30				
MISCELLANEOUS	.53	.32	.11	.54	25				
TOTAL INCOME	14.37	14.36	10.82	16.01	30				
EXPENSE									
CLEANING	1.12	1.09	.79	1.34	35	1.21	1.22	.86	1.40
REPAIR-MAINT	1.20	1.06	.78	1.37	35	1.28	1.16	.78	1.52
UTILITIES	1.84	1.73	1.45	2.41	35	1.95	1.84	1.57	2.44
RDS. GNDS. SEC	.29	.25	.16	.42	35	.29	.25	.16	.42
ADMINISTRATIVE	.57	.50	.29	.65	35	.57	.50	.29	.65
TOTAL OPER EXP	5.02	4.81	4.07	5.57	35	5.38	5.13	4.25	6.03
FIXED EXPENSES	2.99	2.14	1.44	3.64	33	2.99	2.14	1.44	3.64
TOTAL OPER+FIXED	7.87	7.12	5.78	9.07	35	8.40	7.25	5.98	9.52
LEASING EXP	.14	.08	.02	.28	31				
TOTAL PAYROLL	.90	.78	.34	1.28	28				
TOTAL CONTRACT	1.58	1.30	.89	1.95	28				

AVG SQFT/OFC TEN	22532	32	AVG OFFICE OCCUPANCY	96.1	35
AVG SQFT/RET TEN	5561	23	AVG RETAIL OCCUPANCE	98.5	32
AVG SQFT/OFC WORK	227	27	AVG RATE YR-END RENT	21.58	28
			RENTABLE GROSS SQFT	.84	21

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.09	27	ADMIN TOTAL	.51	28
PAYROLL	.60	10	PAYROLL	.17	21
CONTRACT	.87	27	MGMT FEES	.20	22
SUP MAT MISC	.04	21	LEGAL FEES	.02	16
TRASH REMOVAL	.03	24	AUDIT FEES	.01	12
			GEN OFC EXP	.03	25
REPR MAINT TOTAL	1.09	28	OTHER ADM EXP	.06	23
PAYROLL	.40	21			
ELEVATOR	.24	28	FIXED EXP TOTAL	2.14	27
HVAC	.13	24	REAL ESTATE TAX	1.[illegible]	27
ELECTRICAL	.03	26	BUILDING INS	.08	24
STRUCT/ROOF	.03	15	PERS PROP TAX	.01	5
PLUMBING	.01	21	OTHER TAXES	.02	8
GEN SUPPLIES	.05	19			
GEN MAINT	.13	27	LEASING EXPENSES	.07	24
			ADV PROMOTION	.01	11
UTILITIES TOTAL	1.73	35	COMM/FEES	.04	18
ELECTRIC	1.46	28	TENANT ALTS	.04	17
GAS	.08	12	BUY-OUTS	.01	1
FUEL OIL	.34	1			
PURCH STEAM	.48	11	TOTAL PAYROLL	.78	24
PURCH CH WTR	.91	1	CLEANING	.60	10
COAL			REPAIR/MAINT	.42	20
WATER/SEWER	.04	25	RDS. GROUNDS	.06	3
			SECURITY	.17	12
RDS. GNDS. SEC TOT	.25	35	ADMINISTRATIVE	.17	19
RDS. GNDS TOTAL	.03	18			
RDS. GNDS PAYRL	.06	3	TOTAL CONTRACTS	1.36	23
RDS. GNDS CONTR	.02	14	CLEANING	.70	23
RDS. GNDS OTHER	.02	10	REPAIR/MAINT	.52	20
SECURITY TOTAL	.25	27	RDS GROUNDS	.01	11
SEC PAYROLL	.17	12	SECURITY	.24	17
SEC CONTRACTS	.24	19	ADMINISTRATIVE	.21	20
SEC OTHER	.01	9			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
20-29 YEARS ALL SIZES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	132 BLDS 28,514,734 SQ.FT.					28,374,798 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					106	11.77	9.47	7.21	12.31
RETAIL AREA	12.38	11.11	7.34	17.35	50				
OTHER AREA	5.37	3.74	2.16	6.45	27				
TOTAL RENT	12.05	9.59	7.31	12.20	109				
MISCELLANEOUS	.48	.13	.02	.50	64				
TOTAL INCOME	12.40	9.76	7.33	12.20	109				
EXPENSE									
CLEANING	1.27	.90	.64	1.37	131	1.36	.93	.67	1.46
REPAIR-MAINT	1.36	1.16	.70	1.57	132	1.45	1.22	.71	1.64
UTILITIES	1.97	1.67	1.27	2.20	132	2.09	1.80	1.31	2.29
RDS GNDS SEC	.42	.24	.08	.50	115	.42	.24	.08	.50
ADMINISTRATIVE	.57	.49	.30	.76	125	.57	.49	.30	.76
TOTAL OPER EXP	5.51	4.68	3.53	6.06	132	5.89	4.87	3.83	6.33
FIXED EXPENSES	2.11	1.06	.65	1.79	126	2.11	1.06	.65	1.79
TOTAL OPER+FIXED	7.53	5.82	4.64	7.98	132	7.96	6.04	4.69	8.37
LEASING EXP	.26	.19	.05	.37	78				
TOTAL PAYROLL	1.57	.79	.47	1.67	84				
TOTAL CONTRACT	1.51	1.35	.81	2.09	94				

AVG SQFT-OFC TEN	8270	121	AVG OFFICE OCCUPANCY	95.5	132
AVG SQFT RET TEN	3867	57	AVG RETAIL OCCUPANCE	99.0	60
AVG SQFT OFC WORK	205	115	AVG RATE YR-END RENT	14.68	105
			RENTABLE GROSS SQFT	.82	62

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.89	117	ADMIN TOTAL	.49	109
PAYROLL	.67	37	PAYROLL	.34	65
CONTRACT	.66	108	MGMT FEES	.25	76
SUP MAT MISC	.06	89	LEGAL FEES	.04	47
TRASH REMOVAL	.04	96	AUDIT FEES	.03	25
			GEN OFC EXP	.05	78
REPR MAINT TOTAL	1.16	116	OTHER ADM EXP	.02	67
PAYROLL	.64	79			
ELEVATOR	.16	103	FIXED EXP TOTAL	1.06	116
HVAC	.14	107	REAL ESTATE TAX	.93	113
ELECTRICAL	.05	95	BUILDING INS	.09	107
STRUCT ROOF	.04	47	PERS PROP TAX	.02	24
PLUMBING	.01	81	OTHER TAXES	.01	32
GEN SUPPLIES	.07	93			
GEN MAINT	.10	101	LEASING EXPENSES	.21	73
			ADV PROMOTION	.02	35
UTILITIES TOTAL	1.67	132	COMM/FEES	.10	44
ELECTRIC	1.31	114	TENANT ALTS	.18	46
GAS	.15	76	BUY-OUTS	.06	1
FUEL OIL	.22	10			
PURCH STEAM	.50	41	TOTAL PAYROLL	.83	82
PURCH CH WTR	.57	7	CLEANING	.67	35
COAL	.04	1	REPAIR/MAINT	.60	68
WATER/SEWER	.05	111	RDS. GROUNDS	.04	14
			SECURITY	.24	28
RDS. GNDS. SEC TOT	.24	115	ADMINISTRATIVE	.36	57
RDS. GNDS TOTAL	.08	74			
RDS. GNDS PAYRL	.05	17	TOTAL CONTRACTS	1.36	90
RDS. GNDS CONTR	.04	63	CLEANING	.68	84
RDS. GNDS OTHER	.02	32	REPAIR/MAINT	.30	76
SECURITY TOTAL	.24	86	RDS. GROUNDS	.04	51
SEC PAYROLL	.24	30	SECURITY	.14	51
SEC CONTRACTS	.14	61	ADMINISTRATIVE	.28	65
SEC OTHER	.01	30			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
20-29 YEARS LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	32 BLDS 835,583 SQ.FT.					795,083 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					31	8.11	7.88	5.90	10.12
RETAIL AREA	13.62	15.00	11.29	16.67	5				
OTHER AREA	4.00	4.00			1				
TOTAL RENT	8.05	7.88	5.90	9.69	31				
MISCELLANEOUS	.22	.05	.01	.48	14				
TOTAL INCOME	8.17	7.88	5.90	9.87	31				
EXPENSE									
CLEANING	.75	.65	.44	.98	32	.78	.67	.47	.99
REPAIR-MAINT	.98	.70	.49	1.03	32	1.03	.70	.49	1.27
UTILITIES	1.51	1.44	1.00	1.79	32	1.58	1.52	1.00	1.94
RDS. GNDS. SEC	.17	.07	.05	.29	25	.17	.07	.05	.29
ADMINISTRATIVE	.54	.49	.26	.59	31	.54	.49	.26	.59
TOTAL OPER EXP	3.91	3.48	2.74	4.10	32	4.08	3.54	2.84	4.49
FIXED EXPENSES	.93	.71	.60	1.02	32	.93	.71	.60	1.02
TOTAL OPER+FIXED	4.84	4.33	3.12	5.25	32	5.01	4.58	3.59	5.90
LEASING EXP	.32	.19	.06	.58	21				
TOTAL PAYROLL	.48	.41	.25	.68	11				
TOTAL CONTRACT	1.51	1.51	1.11	1.77	21				

AVG SQFT-OFC TEN	1573	31	AVG OFFICE OCCUPANCY	92.6	32
AVG SQFT RET TEN	1941	6	AVG RETAIL OCCUPANCE	100.0	6
AVG SQFT-OFC WORK	207	27	AVG RATE YR-END RENT	10.99	30
			RENTABLE GROSS SQFT	.78	16

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	27	ADMIN TOTAL	.48	26
PAYROLL			PAYROLL	.23	6
CONTRACT	.52	27	MGMT FEES	.27	22
SUP MAT MISC	.06	21	LEGAL FEES	.03	12
TRASH REMOVAL	.04	25	AUDIT FEES	.04	4
			GEN OFC EXP	.02	14
REPR MAINT TOTAL	.63	25	OTHER ADM EXP	.02	13
PAYROLL	.41	10			
ELEVATOR	.09	15	FIXED EXP TOTAL	.72	28
HVAC	.15	21	REAL ESTATE TAX	.62	27
ELECTRICAL	.03	16	BUILDING INS	.10	25
STRUCT ROOF	.03	11	PERS PROP TAX	.01	3
PLUMBING	.01	14	OTHER TAXES	.01	4
GEN SUPPLIES	.08	18			
GEN MAINT	.10	21	LEASING EXPENSES	.21	19
			ADV PROMOTION	.03	9
UTILITIES TOTAL	1.44	32	COMM/FEES	.16	15
ELECTRIC	1.14	28	TENANT ALTS	.39	7
GAS	.27	24	BUY-OUTS		
FUEL OIL	.27	1			
PURCH STEAM	.75	3	TOTAL PAYROLL	.50	10
PURCH CH WTR			CLEANING	.68	1
COAL			REPAIR/MAINT	.32	7
WATER/SEWER	.06	27	RDS. GROUNDS		
			SECURITY	.03	1
RDS. GNDS. SEC TOT	.07	25	ADMINISTRATIVE	.36	4
RDS. GNDS TOTAL	.08	20			
RDS. GNDS PAYRL	.01	1	TOTAL CONTRACTS	1.54	18
RDS. GNDS CONTR	.07	20	CLEANING	.65	18
RDS. GNDS OTHER	.04	9	REPAIR/MAINT	.39	15
SECURITY TOTAL	.07	11	RDS. GROUNDS	.06	15
SEC PAYROLL			SECURITY	.10	7
SEC CONTRACTS	.07	9	ADMINISTRATIVE	.41	18
SEC OTHER	.02	4			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
20-29 YEARS 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 1,046,165 SQ.FT.					1,012,436 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	7.68	7.33	5.01	9.32
RETAIL AREA	5.05	6.84			2				
OTHER AREA	1.60	2.39			2				
TOTAL RENT	7.43	7.33	5.17	9.32	9				
MISCELLANEOUS	.40	.10	.01	1.24	4				
TOTAL INCOME	7.82	7.33	6.01	9.41	9				
EXPENSE									
CLEANING	.87	.81	.73	.91	13	.87	.81	.73	.93
REPAIR/MAINT	1.58	1.04	.62	1.91	14	1.63	1.04	.62	1.94
UTILITIES	1.76	1.68	1.46	2.13	14	1.81	1.68	1.46	2.13
RDS/GNDS/SEC	.20	.14	.01	.23	12	.20	.14	.01	.23
ADMINISTRATIVE	.53	.35	.26	.90	14	.53	.35	.26	.90
TOTAL OPER EXP	4.87	4.81	4.00	5.11	14	5.02	4.81	4.00	5.21
FIXED EXPENSES	1.04	.93	.60	1.27	12	1.04	.93	.60	1.27
TOTAL OPER+FIXED	5.78	5.31	4.85	6.80	14	5.87	5.31	4.85	6.99
LEASING EXP	.65	.27	.03	1.88	6				
TOTAL PAYROLL	.69	.73	.47	.97	8				
TOTAL CONTRACT	1.30	1.36	1.01	1.65	10				

AVG SQFT/OFC TEN	4495	13	AVG OFFICE OCCUPANCY	93.7	14
AVG SQFT/RET TEN	5200	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	223	12	AVG RATE YR-END RENT	10.32	10
			RENTABLE/GROSS SQFT	.83	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	11
PAYROLL	.58	2
CONTRACT	.70	10
SUP/MAT/MISC	.06	8
TRASH REMOVAL	.04	9
REPR/MAINT TOTAL	1.03	12
PAYROLL	.80	9
ELEVATOR	.18	10
HVAC	.14	10
ELECTRICAL	.04	10
STRUCT/ROOF	.04	5
PLUMBING	.02	9
GEN SUPPLIES	.07	8
GEN MAINT	.11	12
UTILITIES TOTAL	1.68	14
ELECTRIC	1.39	11
GAS	.18	9
FUEL OIL	.19	3
PURCH STEAM	.27	1
PURCH CH WTR		
COAL		
WATER/SEWER	.04	12
RDS/GNDS/SEC TOT	.14	12
RDS/GNDS TOTAL	.05	6
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.05	6
RDS/GNDS OTHER		
SECURITY TOTAL	.16	7
SEC PAYROLL		
SEC CONTRACTS	.16	7
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.35	11
PAYROLL	.27	6
MGMT FEES	.29	9
LEGAL FEES	.09	3
AUDIT FEES	.03	2
GEN OFC EXP	.04	5
OTHER ADM EXP	.05	7
FIXED EXP TOTAL	1.01	11
REAL ESTATE TAX	.85	11
BUILDING INS	.10	11
PERS PROP TAX	.08	5
OTHER TAXES	.01	5
LEASING EXPENSES	.24	5
ADV/PROMOTION	.13	2
COMM/FEES	.05	1
TENANT ALTS	.52	4
BUY-OUTS		
TOTAL PAYROLL	.76	7
CLEANING	.07	1
REPAIR/MAINT	.73	6
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.24	5
TOTAL CONTRACTS	1.37	9
CLEANING	.77	8
REPAIR/MAINT	.17	8
RDS/GROUNDS	.10	5
SECURITY	.13	4
ADMINISTRATIVE	.24	8

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
20-29 YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	61 BLDS 11,315,996 SQ.FT.					10,566,893 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					49	11.58	11.06	7.37	12.93
RETAIL AREA	15.65	11.43	6.93	21.40	27				
OTHER AREA	4.72	2.96	.99	15.84	13				
TOTAL RENT	11.43	10.90	7.86	13.15	50				
MISCELLANEOUS	.27	.10	.01	.36	30				
TOTAL INCOME	11.59	11.03	7.93	13.20	50				
EXPENSE									
CLEANING	1.23	1.04	.68	1.58	61	1.31	1.08	.73	1.66
REPAIR/MAINT	1.21	1.20	.74	1.72	61	1.28	1.23	.81	1.78
UTILITIES	2.01	1.86	1.29	2.34	61	2.13	1.96	1.40	2.37
RDS/GNDS/SEC	.42	.38	.14	.50	53	.42	.38	.14	.60
ADMINISTRATIVE	.60	.51	.32	.83	57	.60	.51	.32	.83
TOTAL OPER EXP	5.38	5.21	3.91	6.44	61	5.72	5.26	4.05	7.15
FIXED EXPENSES	1.42	1.15	.75	1.93	58	1.42	1.15	.75	1.93
TOTAL OPER+FIXED	6.73	6.42	4.81	8.50	61	7.09	6.45	4.94	8.64
LEASING EXP	.34	.21	.04	.37	41				
TOTAL PAYROLL	1.40	.92	.53	1.69	52				
TOTAL CONTRACT	1.66	1.32	.81	2.45	52				

AVG SQFT/OFC TEN	6241	55	AVG OFFICE OCCUPANCY	94.3	61
AVG SQFT/RET TEN	2781	30	AVG RETAIL OCCUPANCE	98.9	31
AVG SQFT/OFC WORK	199	56	AVG RATE YR-END RENT	16.46	45
			RENTABLE/GROSS SQFT	.82	28

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.06	58
PAYROLL	.55	23
CONTRACT	.69	54
SUP/MAT/MISC	.06	44
TRASH REMOVAL	.04	49
REPR/MAINT TOTAL	1.19	58
PAYROLL	.50	45
ELEVATOR	.18	57
HVAC	.13	56
ELECTRICAL	.05	48
STRUCT/ROOF	.04	22
PLUMBING	.01	43
GEN SUPPLIES	.07	52
GEN MAINT	.09	48
UTILITIES TOTAL	1.88	61
ELECTRIC	1.33	56
GAS	.10	33
FUEL OIL	.20	3
PURCH STEAM	.50	27
PURCH CH WTR	.57	7
COAL	.04	1
WATER/SEWER	.06	54
RDS/GNDS/SEC TOT	.38	53
RDS/GNDS TOTAL	.04	37
RDS/GNDS PAYRL	.05	9
RDS/GNDS CONTR	.04	31
RDS/GNDS OTHER	.01	15
SECURITY TOTAL	.28	47
SEC PAYROLL	.24	16
SEC CONTRACTS	.17	39
SEC OTHER	.01	15

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.49	53
PAYROLL	.32	39
MGMT FEES	.25	37
LEGAL FEES	.03	24
AUDIT FEES	.03	13
GEN OFC EXP	.05	42
OTHER ADM EXP	.02	38
FIXED EXP TOTAL	1.12	56
REAL ESTATE TAX	1.01	54
BUILDING INS	.09	52
PERS PROP TAX	.01	11
OTHER TAXES	.01	18
LEASING EXPENSES	.22	40
ADV/PROMOTION	.02	20
COMM/FEES	.10	25
TENANT ALTS	.10	30
BUY-OUTS	.06	1
TOTAL PAYROLL	.92	52
CLEANING	.55	25
REPAIR/MAINT	.49	44
RDS/GROUNDS	.04	12
SECURITY	.23	17
ADMINISTRATIVE	.35	38
TOTAL CONTRACTS	1.32	52
CLEANING	.73	47
REPAIR/MAINT	.30	44
RDS/GROUNDS	.03	28
SECURITY	.15	36
ADMINISTRATIVE	.29	34

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
20-29 YEARS 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	18 BLDS 7,540,635 SQ.FT.					6,979,534 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					14	12.44	12.39	9.28	14.45
RETAIL AREA	10.88	8.74	5.68	16.89	13				
OTHER AREA	6.30	4.80	3.27	6.43	8				
TOTAL RENT	12.20	12.31	9.37	13.84	14				
MISCELLANEOUS	47	.20	.12	.83	11				
TOTAL INCOME	12.56	12.39	9.86	14.12	14				
EXPENSE									
CLEANING	1.20	1.17	.59	1.67	18	1.27	1.30	.62	1.68
REPAIR-MAINT	1.61	1.41	1.20	1.62	18	1.72	1.47	1.27	1.83
UTILITIES	1.85	1.72	1.35	2.23	18	1.96	1.85	1.43	2.41
RDS. GNDS. SEC	.51	.31	.15	.84	18	.51	.31	.15	.84
ADMINISTRATIVE	.63	.57	.35	.79	18	.63	.57	.35	.79
TOTAL OPER EXP	5.78	5.34	4.60	6.49	18	6.18	5.54	4.81	6.99
FIXED EXPENSES	1.90	1.49	1.02	2.71	17	1.90	1.49	1.02	2.71
TOTAL OPER+FIXED	7.58	7.05	5.99	8.99	18	8.04	7.11	6.04	9.16
LEASING EXP	14	08	.03	.26	8				
TOTAL PAYROLL	1.90	1.26	.57	3.03	9				
TOTAL CONTRACT	1.51	98	.61	2.35	8				

AVG SQFT OFC TEN	10913	18	AVG OFFICE OCCUPANCY	93.7	18
AVG SQFT RET TEN	3450	14	AVG RETAIL OCCUPANCE	99.5	15
AVG SQFT/OFC WORK	235	14	AVG RATE YR-END RENT	17.44	18
			RENTABLE GROSS SQFT	.82	10

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.08	15	ADMIN TOTAL	.58	15
PAYROLL	1.03	9	PAYROLL	.36	11
CONTRACT	.47	12	MGMT FEES	.22	8
SUP MAT MISC	.05	13	LEGAL FEES	.09	7
TRASH REMOVAL	.02	9	AUDIT FEES	.01	[illegible]
			GEN OFC EXP	.11	14
REPR MAINT TOTAL	1.42	15	OTHER ADM EXP	.07	6
PAYROLL	.72	12			
ELEVATOR	.23	15	FIXED EXP TOTAL	1.17	15
HVAC	.14	15	REAL ESTATE TAX	1.15	15
ELECTRICAL	.07	15	BUILDING INS	.05	15
STRUCT ROOF	.07	6	PERS PROP TAX	.02	4
PLUMBING	.04	11	OTHER TAXES	.08	4
GEN SUPPLIES	.10	11			
GEN MAINT	.17	14	LEASING EXPENSES	.08	8
			ADV/PROMOTION	.01	4
UTILITIES TOTAL	1.72	18	COMM/FEES	.02	3
ELECTRIC	1.44	13	TENANT ALTS	.20	4
GAS	.10	9	BUY OUTS		
FUEL OIL	.21	2			
PURCH STEAM	.49	6	TOTAL PAYROLL	1.26	9
PURCH CH WTR			CLEANING	1.48	5
COAL			REPAIR/MAINT	.69	8
WATER/SEWER	.05	12	RDS. GROUNDS	.09	2
			SECURITY	.42	6
RDS. GNDS. SEC TOT	.31	18	ADMINISTRATIVE	.35	7
RDS. GNDS TOTAL	.18	8			
RDS. GNDS PAYRL	.13	7	TOTAL CONTRACTS	.98	8
RDS. GNDS CONTR	.05	6	CLEANING	.47	8
RDS. GNDS OTHER	.04	5	REPAIR/MAINT	.42	7
SECURITY TOTAL	.24	15	RDS. GROUNDS	.04	3
SEC PAYROLL	.32	8	SECURITY	.18	4
SEC CONTRACTS	.12	6	ADMINISTRATIVE	.17	5
SEC OTHER	.01	7			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
20-29 YEARS MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 7,776,355 SQ.FT.					7,020,852 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	12.83	11.48		
RETAIL AREA	10.28	10.86			3				
OTHER AREA	5.98	5.54			3				
TOTAL RENT	13.89	14.99	11.02	16.67	5				
MISCELLANEOUS	.69	.37	.01	1.43	5				
TOTAL INCOME	14.58	15.00	11.21	18.10	5				
EXPENSE									
CLEANING	1.50	1.33	1.08	1.94	7	1.66	1.49	1.08	2.26
REPAIR-MAINT	1.34	1.28	.43	2.00	7	1.45	1.49	.43	2.31
UTILITIES	2.10	1.91	1.28	3.13	7	2.24	2.20	1.29	3.37
RDS GNDS SEC	.39	.44	.25	.45	7	.39	.44	.25	.45
ADMINISTRATIVE	.45	.41	.34	.55	5	.45	.41	.34	.55
TOTAL OPER EXP	5.68	5.71	3.23	7.01	7	6.18	6.10	3.24	8.09
FIXED EXPENSES	3.51	3.29	1.99	4.56	7	3.51	3.29	1.99	4.56
TOTAL OPER+FIXED	9.18	8.53	5.22	12.87	7	9.68	9.27	5.23	13.98
LEASING EXP	09	.08			2				
TOTAL PAYROLL	1.85	2.45	.79	3.61	4				
TOTAL CONTRACT	1.18	.69			3				

AVG SQFT OFC TEN	45262	6	AVG OFFICE OCCUPANCY	99.5	7
AVG SQFT RET TEN	7508	6	AVG RETAIL OCCUPANCE	98.6	6
AVG SQFT/OFC WORK	191	6	AVG RATE YR-END RENT	22.06	4
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.21	6	ADMIN TOTAL	.45	4
PAYROLL	1.39	3	PAYROLL	.36	3
CONTRACT	.99	5	MGMT FEES	.24	2
SUP MAT MISC	.17	3	LEGAL FEES	.02	1
TRASH REMOVAL	.08	4	AUDIT FEES		
			GEN OFC EXP	.05	3
REPR MAINT TOTAL	1.40	6	OTHER ADM EXP	.02	3
PAYROLL	1.02	3			
ELEVATOR	.27	6	FIXED EXP TOTAL	2.78	6
HVAC	.07	5	REAL ESTATE TAX	2.74	6
ELECTRICAL	.04	6	BUILDING INS	.08	4
STRUCT ROOF	.18	3	PERS PROP TAX	.33	1
PLUMBING	.01	4	OTHER TAXES	1.22	1
GEN SUPPLIES	.06	4			
GEN MAINT	.10	6	LEASING EXPENSES	.16	1
			ADV PROMOTION		
UTILITIES TOTAL	1.91	7	COMM/FEES		
ELECTRIC	1.19	6	TENANT ALTS	.16	1
GAS	.18	1	BUY-OUTS		
FUEL OIL	1.21	1			
PURCH STEAM	.53	4	TOTAL PAYROLL	2.45	4
PURCH CH WTR			CLEANING	1.39	3
COAL			REPAIR/MAINT	1.02	3
WATER SEWER	.04	6	RDS. GROUNDS		
			SECURITY	.34	4
RDS. GNDS. SEC TOT	.44	7	ADMINISTRATIVE	.38	3
RDS GNDS TOTAL	.21	3			
RDS GNDS PAYRL			TOTAL CONTRACTS	.69	3
RDS. GNDS CONTR			CLEANING	.68	3
RDS. GNDS OTHER	.21	3	REPAIR/MAINT	.22	2
SECURITY TOTAL	.24	6	RDS. GROUNDS		
SEC PAYROLL	.24	8	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.31	2
SEC OTHER	.03	3			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
30-39 YEARS ALL SIZES

INCOME	TOTAL BUILDING RENTABLE AREA 28 BLDS 6,161,155 SQ.FT.					TOTAL OFFICE RENTABLE AREA 5,669,018 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					24	13.21	10.04	7.99	13.20
RETAIL AREA	8.97	9.07	5.20	17.99	11				
OTHER AREA	8.69	7.36	4.59	13.29	9				
TOTAL RENT	12.75	10.02	7.73	13.06	24				
MISCELLANEOUS	.59	.22	.03	.86	18				
TOTAL INCOME	13.26	10.10	8.14	13.45	24				
EXPENSE									
CLEANING	1.35	1.10	.64	1.41	28	1.47	1.15	.79	1.58
REPAIR MAINT	1.47	1.27	.83	1.47	28	1.59	1.35	.88	1.71
UTILITIES	2.21	1.69	1.46	2.22	28	2.35	1.75	1.49	2.34
RDS. GNDS SEC	.34	.27	.09	.47	26	.34	.27	.09	.47
ADMINISTRATIVE	.50	.45	.31	.61	28	.50	.45	.31	.61
TOTAL OPER EXP	5.87	5.31	3.59	5.82	28	6.31	5.67	4.00	6.08
FIXED EXPENSES	1.82	1.03	.65	1.91	28	1.82	1.03	.65	1.91
TOTAL OPER+FIXED	7.69	6.36	4.88	7.49	28	8.13	6.74	5.19	8.03
LEASING EXP	.27	.21	.11	.41	13				
TOTAL PAYROLL	2.19	1.11	.55	2.59	20				
TOTAL CONTRACT	.93	.85	.42	1.71	19				

AVG SQFT OFC TEN	6127	24	AVG OFFICE OCCUPANCY	95.0	28
AVG SQFT RET TEN	3638	14	AVG RETAIL OCCUPANCE	99.8	16
AVG SQFT OFC WORK	240	26	AVG RATE YR END RENT	14.66	24
			RENTABLE GROSS SQFT	.88	12

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.92	18
PAYROLL	1.12	10
CONTRACT	.39	16
SUP MAT MISC	.05	16
TRASH REMOVAL	.03	14
REPR MAINT TOTAL	1.35	18
PAYROLL	.79	15
ELEVATOR	.21	16
HVAC	.13	17
ELECTRICAL	.05	16
STRUCT ROOF	.01	8
PLUMBING	.02	16
GEN SUPPLIES	.08	16
GEN MAINT	.12	17
UTILITIES TOTAL	1.69	28
ELECTRIC	1.09	17
GAS	.21	11
FUEL OIL	.10	1
PURCH STEAM	.68	4
PURCH CH WTR	3.75	1
COAL		
WATER SEWER	.08	17
RDS. GNDS SEC TOT	.27	26
RDS GNDS TOTAL	.04	9
RDS GNDS PAYRL	.10	2
RDS. GNDS CONTR	.04	8
RDS. GNDS OTHER	.02	5
SECURITY TOTAL	.20	17
SEC PAYROLL	.19	8
SEC CONTRACTS	.10	12
SEC OTHER	.01	9

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.45	16
PAYROLL	.27	13
MGMT FEES	.30	7
LEGAL FEES	.02	7
AUDIT FEES	.05	4
GEN OFC EXP	.03	13
OTHER ADM EXP	.02	12
FIXED EXP TOTAL	.87	18
REAL ESTATE TAX	.73	17
BUILDING INS	.08	16
PERS PROP TAX	1.25	2
OTHER TAXES	.04	4
LEASING EXPENSES	.21	10
ADV PROMOTION	.03	6
COMM FEES	.10	6
TENANT ALTS	.20	7
BUY OUTS		
TOTAL PAYROLL	1.68	14
CLEANING	1.12	10
REPAIR MAINT	.85	12
RDS GROUNDS	.04	1
SECURITY	.30	5
ADMINISTRATIVE	.32	12
TOTAL CONTRACTS	1.08	14
CLEANING	.35	14
REPAIR MAINT	.38	12
RDS GROUNDS	.03	7
SECURITY	.14	10
ADMINISTRATIVE	.27	7

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
30-39 YEARS LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA 6 BLDS 185,415 SQ.FT.					TOTAL OFFICE RENTABLE AREA 173,754 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	9.08	8.75	5.93	12.13
RETAIL AREA	6.90	6.72			2				
OTHER AREA	4.58	4.58			1				
TOTAL RENT	8.89	8.74	5.96	12.13	6				
MISCELLANEOUS	.05	.06	.01	.14	4				
TOTAL INCOME	8.93	8.75	6.06	12.18	6				
EXPENSE									
CLEANING	.86	.91	.42	1.28	6	.92	.91	.50	1.28
REPAIR MAINT	1.04	.74	.34	1.69	6	1.11	.86	.34	1.69
UTILITIES	1.30	1.37	1.02	1.75	6	1.39	1.37	1.11	1.86
RDS. GNDS SEC	.13	.15	.08	.27	5	.13	.15	.08	.27
ADMINISTRATIVE	.58	.53	.35	.74	6	.58	.53	.35	.74
TOTAL OPER EXP	3.89	3.51	2.90	5.16	6	4.15	3.75	3.15	5.16
FIXED EXPENSES	.94	.78	.37	2.54	6	.94	.78	.37	2.54
TOTAL OPER+FIXED	4.83	5.16	3.49	6.62	6	5.09	5.40	3.74	6.62
LEASING EXP	.20	.16	.08	.35	4				
TOTAL PAYROLL	.67	.58	.40	.96	5				
TOTAL CONTRACT	1.52	1.78	1.10	2.14	4				

AVG SQFT OFC TEN	1337	6	AVG OFFICE OCCUPANCY	89.3	6
AVG SQFT RET TEN	4081	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT OFC WORK	174	6	AVG RATE YR-END RENT	10.94	6
			RENTABLE GROSS SQFT	.79	3

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	3
PAYROLL		
CONTRACT	.92	2
SUP MAT MISC	.07	2
TRASH REMOVAL	.06	3
REPR MAINT TOTAL	1.05	3
PAYROLL	.79	2
ELEVATOR	.14	2
HVAC	.12	3
ELECTRICAL	.06	3
STRUCT ROOF	.01	2
PLUMBING	.04	3
GEN SUPPLIES	.07	3
GEN MAINT	.05	3
UTILITIES TOTAL	1.37	6
ELECTRIC	.99	3
GAS	.28	3
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER	.03	3
RDS. GNDS SEC TOT	.15	5
RDS GNDS TOTAL	.15	2
RDS GNDS PAYRL		
RDS. GNDS CONTR	.13	2
RDS GNDS OTHER	.02	2
SECURITY TOTAL	.06	2
SEC PAYROLL		
SEC CONTRACTS	.05	2
SEC OTHER	.01	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.54	3
PAYROLL	.16	2
MGMT FEES	.41	3
LEGAL FEES	.01	2
AUDIT FEES	.06	1
GEN OFC EXP	.01	2
OTHER ADM EXP	.01	3
FIXED EXP TOTAL	.93	3
REAL ESTATE TAX	.83	3
BUILDING INS	.10	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.21	3
ADV PROMOTION	.18	1
COMM FEES	.16	2
TENANT ALTS	.13	2
BUY-OUTS		
TOTAL PAYROLL	.57	2
CLEANING		
REPAIR MAINT	.90	1
RDS GROUNDS		
SECURITY		
ADMINISTRATIVE	.24	1
TOTAL CONTRACTS	1.78	2
CLEANING	.96	2
REPAIR MAINT	.39	1
RDS GROUNDS	.14	2
SECURITY	.01	1
ADMINISTRATIVE	.47	2

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
30-39 YEARS 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 208,255 SQ.FT.					180,568 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.10	8.66		
RETAIL AREA	12.59	10.52			2				
OTHER AREA	11.27	8.66			2				
TOTAL RENT	9.53	8.61			3				
MISCELLANEOUS	1.00	1.00			2				
TOTAL INCOME	10.17	9.31			3				
EXPENSE									
CLEANING	.70	.69			3	.78	.88		
REPAIR MAINT	.97	.97			3	1.01	.99		
UTILITIES	1.59	1.55			3	1.63	1.67		
RDS. GNDS. SEC	.25	.08			3	.25	.08		
ADMINISTRATIVE	1.05	.67			3	1.05	.67		
TOTAL OPER EXP	4.56	4.19			3	4.92	4.50		
FIXED EXPENSES	1.23	.88			3	1.23	.88		
TOTAL OPER+FIXED	5.79	6.32			3	6.15	6.62		
LEASING EXP	1.14	1.14			1				
TOTAL PAYROLL	1.28	1.32			2				
TOTAL CONTRACT	1.59	1.60			2				

AVG SQFT-OFC TEN	1285	2	AVG OFFICE OCCUPANCY	90.6	3
AVG SQFT-RET TEN	1282	2	AVG RETAIL OCCUPANCE	97.2	2
AVG SQFT-OFC WORK	367	2	AVG RATE YR-END RENT	13.52	3
			RENTABLE GROSS SQFT	.85	2

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS, SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	3
PAYROLL	.09	1
CONTRACT	.65	3
SUP MAT MISC	.00	3
TRASH REMOVAL	.04	2
REPR. MAINT TOTAL	.97	3
PAYROLL	.72	2
ELEVATOR	.09	3
HVAC	.17	3
ELECTRICAL	.02	3
STRUCT ROOF	.00	1
PLUMBING	.01	3
GEN SUPPLIES	.07	3
GEN MAINT	.15	3
UTILITIES TOTAL	1.55	3
ELECTRIC	1.17	2
GAS		
FUEL OIL		
PURCH STEAM	.75	1
PURCH CH WTR		
COAL		
WATER SEWER	.10	2
RDS. GNDS. SEC TOT	.08	3
RDS. GNDS TOTAL	.10	2
RDS. GNDS PAYRL	.16	1
RDS. GNDS CONTR		
RDS. GNDS OTHER	.03	1
SECURITY TOTAL	.08	3
SEC PAYROLL		
SEC CONTRACTS	.06	2
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.67	3
PAYROLL	1.26	2
MGMT FEES	.25	1
LEGAL FEES	.01	1
AUDIT FEES	.17	1
GEN OFC EXP	.04	3
OTHER ADM EXP	.12	2
FIXED EXP TOTAL	.88	3
REAL ESTATE TAX	.84	3
BUILDING INS	.01	3
PERS PROP TAX		
OTHER TAXES	.04	1
LEASING EXPENSES	1.14	1
ADV PROMOTION	.01	1
COMM. FEES	.15	1
TENANT ALTS	.98	1
BUY-OUTS		
TOTAL PAYROLL	1.32	2
CLEANING		
REPAIR. MAINT	.72	1
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE	1.91	1
TOTAL CONTRACTS	1.60	2
CLEANING	.85	2
REPAIR. MAINT	.48	2
RDS. GROUNDS	.03	1
SECURITY	.08	2
ADMINISTRATIVE	.22	2

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
30-39 YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 2,522,733 SQ.FT.					2,259,178 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	12.03	9.57	7.06	16.08
RETAIL AREA	6.52	6.16			3				
OTHER AREA	7.03	5.35			3				
TOTAL RENT	11.29	8.80	7.05	12.19	11				
MISCELLANEOUS	.83	.29	.02	1.07	8				
TOTAL INCOME	11.96	8.80	7.63	12.22	11				
EXPENSE									
CLEANING	1.31	.79	.41	1.77	12	1.47	.86	.52	1.77
REPAIR MAINT	1.38	1.24	.83	1.62	12	1.54	1.27	.88	1.97
UTILITIES	2.33	1.61	1.36	2.54	12	2.49	1.74	1.41	2.60
RDS. GNDS. SEC	.25	.18	.11	.38	11	.25	.18	.11	.38
ADMINISTRATIVE	.56	.39	.24	.72	12	.56	.39	.24	.72
TOTAL OPER EXP	5.83	4.99	3.22	5.66	12	6.40	5.43	3.84	5.89
FIXED EXPENSES	1.73	.93	.62	1.98	12	1.73	.93	.62	1.98
TOTAL OPER+FIXED	7.56	5.84	4.35	9.64	12	8.12	6.15	4.98	9.76
LEASING EXP	.24	.21	.10	.32	7				
TOTAL PAYROLL	2.24	1.28	.5.	3.66	9				
TOTAL CONTRACT	.79	.59	.34	1.08	9				

AVG SQFT-OFC TEN	5728	11	AVG OFFICE OCCUPANCY	95.0	12
AVG SQFT-RET TEN	5569	7	AVG RETAIL OCCUPANCE	100.0	7
AVG SQFT-OFC WORK	249	12	AVG RATE YR-END RENT	15.81	9
			RENTABLE GROSS SQFT	.85	4

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS, SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	9
PAYROLL	.77	6
CONTRACT	.33	8
SUP MAT MISC	.06	8
TRASH REMOVAL	.03	6
REPR. MAINT TOTAL	1.32	9
PAYROLL	.80	8
ELEVATOR	.22	9
HVAC	.13	9
ELECTRICAL	.07	8
STRUCT ROOF	.00	3
PLUMBING	.01	8
GEN SUPPLIES	.06	7
GEN MAINT	.12	8
UTILITIES TOTAL	1.61	12
ELECTRIC	1.07	9
GAS	.13	7
FUEL OIL		
PURCH STEAM	1.00	1
PURCH CH WTR	3.75	1
COAL		
WATER SEWER	.08	9
RDS. GNDS. SEC TOT	.18	11
RDS. GNDS TOTAL	.09	3
RDS. GNDS PAYRL	.04	1
RDS. GNDS CONTR	.05	3
RDS. GNDS OTHER	.00	1
SECURITY TOTAL	.20	9
SEC PAYROLL	.08	4
SEC CONTRACTS	.18	7
SEC OTHER	.01	5

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.34	8
PAYROLL	.15	7
MGMT FEES	.21	2
LEGAL FEES	.02	3
AUDIT FEES	.04	1
GEN OFC EXP	.03	6
OTHER ADM EXP	.01	6
FIXED EXP TOTAL	.73	9
REAL ESTATE TAX	.63	8
BUILDING INS	.08	9
PERS PROP TAX	1.25	2
OTHER TAXES	.04	3
LEASING EXPENSES	.20	6
ADV PROMOTION	.03	4
COMM. FEES	.06	3
TENANT ALTS	.20	4
BUY-OUTS		
TOTAL PAYROLL	1.45	7
CLEANING	.15	7
REPAIR. MAINT	.80	7
RDS. GROUNDS	.04	1
SECURITY	.08	3
ADMINISTRATIVE	.27	7
TOTAL CONTRACTS	.84	7
CLEANING	.21	7
REPAIR. MAINT	.28	6
RDS. GROUNDS	.07	2
SECURITY	.23	6
ADMINISTRATIVE	.09	3

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
30-39 YEARS 300,000 - 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,7[illegible]3,296 SQ.FT.					1,594,060 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	13.58	13.04		
RETAIL AREA	20.54	21.03			3				
OTHER AREA	11.73	8.40			3				
TOTAL RENT	13.57	13.23			3				
MISCELLANEOUS	.41	.47			3				
TOTAL INCOME	13.98	13.70			3				
EXPENSE									
CLEANING	1.31	1.30	1.25	1.39	5	1.47	1.40	1.33	1.68
REPAIR MAINT	1.59	1.30	1.27	2.01	5	1.78	1.40	1.37	2.33
UTILITIES	2.24	2.28	1.98	2.49	5	2.49	2.38	2.09	3.07
RDS GNDS SEC	.60	.55	.47	.75	5	.60	.55	.47	.75
ADMINISTRATIVE	.45	.39	.35	.56	5	.45	.39	.35	.56
TOTAL OPER EXP	6.19	5.84	5.72	6.78	5	6.90	6.38	6.05	8.14
FIXED EXPENSES	1.51	1.62	1.15	1.84	5	1.51	1.62	1.15	1.84
TOTAL OPER+FIXED	7.70	7.46	7.22	8.26	5	8.41	8.08	7.81	9.33
LEASING EXP									
TOTAL PAYROLL	3.05	3.05			2				
TOTAL CONTRACT	.84	.85			2				

AVG SQFT-OFC TEN	13691	4	AVG OFFICE OCCUPANCY	92.3	5
AVG SQFT-RET TEN	1997	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT OFC WORK	268	5	AVG RATE YR-END RENT	16.40	4
			RENTABLE GROSS SQFT	.96	1

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.31	2	ADMIN TOTAL	.57	1
PAYROLL	1.12	2	PAYROLL	.52	1
CONTRACT	.05	2	MGMT FEES		
SUP MAT MISC	.10	2	LEGAL FEES		
TRASH REMOVAL	.04	2	AUDIT FEES		
			GEN OFC EXP	.03	1
REPR MAINT TOTAL	2.01	2	OTHER ADM EXP	.02	1
PAYROLL	.95	2			
ELEVATOR	.33	1	FIXED EXP TOTAL	1.19	2
HVAC	.05	1	REAL ESTATE TAX	1.07	2
ELECTRICAL	.07	1	BUILDING INS	.11	2
STRUCT ROOF	.23	1	PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.24	2			
GEN MAINT	.47	2	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	2.28	5	COMM/FEES		
ELECTRIC	1.67	2	TENANT ALTS		
GAS	.30	1	BUY-OUTS		
FUEL OIL	.10	1			
PURCH STEAM	.61	1	TOTAL PAYROLL	3.05	2
PURCH CH WTR			CLEANING	1.12	2
COAL			REPAIR MAINT	.95	2
WATER SEWER	.07	2	RDS GROUNDS		
			SECURITY	.89	1
RDS GNDS SEC TOT	.55	5	ADMINISTRATIVE	.53	2
RDS GNDS TOTAL	.02	1			
RDS GNDS PAYRL			TOTAL CONTRACTS	.85	2
RDS GNDS CONTR			CLEANING	.16	2
RDS GNDS OTHER	.02	1	REPAIR MAINT	.48	2
SECURITY TOTAL	.65	2	RDS. GROUNDS	.02	1
SEC PAYROLL	.89	1	SECURITY	.40	1
SEC CONTRACTS	.40	1	ADMINISTRATIVE		
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
40-49 YEARS ALL SIZES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 4,308,502 SQ.FT.					4,091,207 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	12.33	9.39	5.38	12.51
RETAIL AREA	8.64	9.34			2				
OTHER AREA	1.19	1.37			2				
TOTAL RENT	12.10	9.39	5.17	12.49	9				
MISCELLANEOUS	.43	.45			3				
TOTAL INCOME	12.35	9.39	5.17	12.49	9				
EXPENSE									
CLEANING	1.62	1.06	.81	2.29	16	1.71	1.12	.81	2.37
REPAIR MAINT	1.79	1.38	.68	2.01	16	1.89	1.45	.68	2.14
UTILITIES	3.11	1.94	1.32	2.74	16	3.22	1.96	1.32	2.85
RDS GNDS SEC	.73	.60	.13	1.89	12	.73	.60	.13	1.89
ADMINISTRATIVE	.56	.66	.48	.68	16	.56	.66	.48	.68
TOTAL OPER EXP	7.64	5.10	3.54	9.69	16	7.99	5.76	3.83	10.09
FIXED EXPENSES	2.85	.93	.74	1.78	16	2.85	.93	.74	1.78
TOTAL OPER+FIXED	10.49	7.22	4.40	11.79	16	10.84	7.77	4.69	12.19
LEASING EXP	.48	.49	.17	.66	7				
TOTAL PAYROLL	1.63	1.63	.85	4.14	12				
TOTAL CONTRACT	2.27	1.60	.74	3.28	12				

AVG SQFT-OFC TEN	9950	13	AVG OFFICE OCCUPANCY	97.3	16
AVG SQFT-RET TEN	2619	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT OFC WORK	377	11	AVG RATE YR-END RENT	14.86	12
			RENTABLE GROSS SQFT	.76	8

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.06	16	ADMIN TOTAL	.65	15
PAYROLL	.78	9	PAYROLL	.42	12
CONTRACT	.70	14	MGMT FEES	.41	7
SUP MAT MISC	.06	14	LEGAL FEES	.08	3
TRASH REMOVAL	.08	12	AUDIT FEES	.02	3
			GEN OFC EXP	.04	10
REPR MAINT TOTAL	1.44	15	OTHER ADM EXP	.07	3
PAYROLL	.86	13			
ELEVATOR	.13	15	FIXED EXP TOTAL	.93	16
HVAC	.20	14	REAL ESTATE TAX	.82	16
ELECTRICAL	.10	11	BUILDING INS	.11	16
STRUCT ROOF	.05	6	PERS PROP TAX	.06	1
PLUMBING	.01	9	OTHER TAXES		
GEN SUPPLIES	.14	14			
GEN MAINT	.09	14	LEASING EXPENSES	.52	6
			ADV PROMOTION	.00	3
UTILITIES TOTAL	1.94	16	COMM/FEES	.10	5
ELECTRIC	1.56	14	TENANT ALTS	.48	5
GAS	.26	10	BUY-OUTS		
FUEL OIL	.16	2			
PURCH STEAM	.43	4	TOTAL PAYROLL	1.63	12
PURCH CH WTR			CLEANING	.70	6
COAL			REPAIR MAINT	.86	11
WATER SEWER	.05	11	RDS GROUNDS	.20	6
			SECURITY	1.17	7
RDS GNDS SEC TOT	.60	12	ADMINISTRATIVE	.41	11
RDS GNDS TOTAL	.19	8			
RDS GNDS PAYRL	.16	7	TOTAL CONTRACTS	1.60	12
RDS GNDS CONTR	.03	7	CLEANING	1.01	11
RDS GNDS OTHER	.01	3	REPAIR MAINT	.17	11
SECURITY TOTAL	.44	12	RDS. GROUNDS	.03	5
SEC PAYROLL	.70	8	SECURITY	.11	5
SEC CONTRACTS	.11	5	ADMINISTRATIVE	.35	6
SEC OTHER	.02	3			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
40-49 YEARS LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	55,550 SQ. FT.					55,160 SQ. FT.		
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	4.14	4.51		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	4.14	4.51			2				
MISCELLANEOUS	.72	.72			1				
TOTAL INCOME	4.60	4.87			2				
EXPENSE									
CLEANING	2.15	.81			3	2.16	.81		
REPAIR-MAINT	1.16	.37			3	1.17	.37		
UTILITIES	2.16	1.24			3	2.18	1.24		
RDS. GNDS. SEC	1.39	1.13			2	1.39	1.13		
ADMINISTRATIVE	.71	.67			3	.71	.67		
TOTAL OPER EXP	7.32	3.16			3	7.38	3.16		
FIXED EXPENSES	.69	.47			3	.69	.47		
TOTAL OPER+FIXED	8.01	3.56			3	8.06	3.56		
LEASING EXP	.17	.17			1				
TOTAL PAYROLL	3.13	2.68			2				
TOTAL CONTRACT	2.78	2.30			2				

AVG SQFT/OFC TEN	4788	2	AVG OFFICE OCCUPANCY	87.3	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	290	2	AVG RATE YR-END RENT	10.17	2
			RENTABLE GROSS SQFT	.94	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	3	ADMIN TOTAL	.67	3
PAYROLL	.60	1	PAYROLL	.69	2
CONTRACT	.70	3	MGMT FEES	.26	2
SUP MAT MISC	.08	2	LEGAL FEES		
TRASH REMOVAL	.11	3	AUDIT FEES		
			GEN OFC EXP	.04	2
REPR MAINT TOTAL	1.18	2	OTHER ADM EXP		
PAYROLL	1.17	1			
ELEVATOR	.06	2	FIXED EXP TOTAL	.47	3
HVAC	.28	3	REAL ESTATE TAX	.39	3
ELECTRICAL	.09	2	BUILDING INS	.15	3
STRUCT/ROOF	.02	1	PERS PROP TAX		
PLUMBING	.02	1	OTHER TAXES		
GEN SUPPLIES	.19	2			
GEN MAINT	.04	2	LEASING EXPENSES	.17	1
			ADV PROMOTION	.07	1
UTILITIES TOTAL	1.24	3	COMM. FEES	.10	1
ELECTRIC	1.74	2	TENANT ALTS		
GAS	.40	2	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	2.68	2
PURCH CH WTR			CLEANING	.60	1
COAL			REPAIR. MAINT	1.17	1
WATER/SEWER	.03	1	RDS. GROUNDS	.25	1
			SECURITY	1.96	1
RDS. GNDS. SEC TOT	1.13	2	ADMINISTRATIVE	.69	2
RDS. GNDS TOTAL	.28	1			
RDS. GNDS PAYRL	.25	1	TOTAL CONTRACTS	2.30	2
RDS. GNDS CONTR	.03	1	CLEANING	1.72	2
RDS. GNDS OTHER			REPAIR. MAINT	.42	2
SECURITY TOTAL	.99	2	RDS. GROUNDS	.03	1
SEC PAYROLL	1.98	1	SECURITY		
SEC CONTRACTS	.01	1	ADMINISTRATIVE	.28	1
SEC OTHER	.02	1			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
40-49 YEARS 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	439,746 SQ. FT.					407,455 SQ. FT.		
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	10.04	9.92	7.16	11.66
RETAIL AREA	10.21	10.21			1				
OTHER AREA	.95	.95			1				
TOTAL RENT	9.89	9.92	6.95	11.65	4				
MISCELLANEOUS	.04	.04			1				
TOTAL INCOME	9.90	9.94	6.95	11.67	4				
EXPENSE									
CLEANING	1.63	.98	.74	3.68	6	1.76	1.08	.74	4.47
REPAIR MAINT	1.13	1.03	.58	2.01	6	1.22	1.07	.58	2.44
UTILITIES	2.14	1.96	1.08	3.43	6	2.28	1.96	1.13	4.30
RDS. GNDS. SEC	.80	.24	.10	2.25	5	.80	.24	.10	2.25
ADMINISTRATIVE	.67	.67	.65	.71	6	.67	.67	.65	.71
TOTAL OPER EXP	6.28	4.71	3.20	12.05	6	6.75	4.82	3.37	14.77
FIXED EXPENSES	.79	.80	.58	.99	6	.79	.80	.56	.99
TOTAL OPER+FIXED	7.07	5.31	4.06	12.93	6	7.54	5.43	4.23	15.84
LEASING EXP	.50	.49			3				
TOTAL PAYROLL	2.03	1.84	.40	4.71	5				
TOTAL CONTRACT	1.76	1.51	.74	3.34	5				

AVG SQFT/OFC TEN	4245	4	AVG OFFICE OCCUPANCY	94.3	6
AVG SQFT/RET TEN	988	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	344	3	AVG RATE YR-END RENT	11.88	4
			RENTABLE GROSS SQFT	.83	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.98	6	ADMIN TOTAL	.66	5
PAYROLL	.78	4	PAYROLL	.54	4
CONTRACT	.70	5	MGMT FEES	.42	3
SUP MAT MISC	.10	6	LEGAL FEES	.08	2
TRASH REMOVAL	.10	4	AUDIT FEES	.03	2
			GEN OFC EXP	.03	4
REPR MAINT TOTAL	1.03	6	OTHER ADM EXP		
PAYROLL	.47	5			
ELEVATOR	.14	6	FIXED EXP TOTAL	.80	6
HVAC	.28	5	REAL ESTATE TAX	.64	6
ELECTRICAL	.18	3	BUILDING INS	.14	6
STRUCT ROOF	.02	2	PERS PROP TAX	.06	1
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES	.14	5			
GEN MAINT	.08	6	LEASING EXPENSES	.58	2
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.96	6	COMM./FEES	.09	2
ELECTRIC	1.64	6	TENANT ALTS	.48	2
GAS	.21	5	BUY OUTS		
FUEL OIL					
PURCH STEAM	.48	1	TOTAL PAYROLL	1.84	5
PURCH CH WTR			CLEANING	.63	3
COAL			REPAIR. MAINT	.47	5
WATER SEWER	.08	4	RDS GROUNDS	.24	2
			SECURITY	1.93	3
RDS. GNDS. SEC TOT	.24	5	ADMINISTRATIVE	.54	4
RDS. GNDS TOTAL	.27	3			
RDS GNDS PAYRL	.24	2	TOTAL CONTRACTS	1.51	5
RDS GNDS CONTR	.03	3	CLEANING	1.71	4
RDS. GNDS OTHER			REPAIR. MAINT	.34	4
SECURITY TOTAL	.24	5	RDS. GROUNDS	.03	2
SEC PAYROLL	1.08	4	SECURITY	.06	2
SEC CONTRACTS	.11	1	ADMINISTRATIVE	.42	3
SEC OTHER					

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
40-49 YEARS 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,435,624 SQ.FT.					1,341,525 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.92	.86			3	.98	1.07		
REPAIR-MAINT	2.18	2.11			3	2.33	2.19		
UTILITIES	2.09	1.95			3	2.23	2.44		
RDS. GNDS. SEC	1.18	1.31			3	1.18	1.31		
ADMINISTRATIVE	.71	.42			3	.71	.42		
TOTAL OPER EXP	7.07	7.32			3	7.56	7.35		
FIXED EXPENSES	2.25	1.85			3	2.25	1.85		
TOTAL OPER+FIXED	9.32	8.77			3	9.81	8.80		
LEASING EXP									
TOTAL PAYROLL	2.90	2.77			2				
TOTAL CONTRACT	.35	.37			2				

AVG SQFT/OFC TEN	191646	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	286	3	AVG RATE YR-END RENT	16.68	2
			RENTABLE GROSS SQFT	.78	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.88	3
PAYROLL	.78	3
CONTRACT	.04	3
SUP. MAT. MISC	.04	3
TRASH REMOVAL	.09	2
REPR. MAINT TOTAL	2.11	3
PAYROLL	1.28	3
ELEVATOR	.13	3
HVAC	.23	3
ELECTRICAL	.10	3
STRUCT-ROOF	.19	3
PLUMBING	.09	3
GEN SUPPLIES	.10	3
GEN MAINT	.10	2
UTILITIES TOTAL	1.95	3
ELECTRIC	1.95	2
GAS	.48	1
FUEL OIL	.01	1
PURCH STEAM	.36	1
PURCH CH WTR		
COAL		
WATER SEWER	.07	2
RDS. GNDS. SEC TOT	1.31	3
RDS. GNDS TOTAL	.07	3
RDS. GNDS PAYRL	.03	3
RDS. GNDS CONTR	.05	3
RDS. GNDS OTHER	.01	2
SECURITY TOTAL	1.16	3
SEC PAYROLL	.64	2
SEC CONTRACTS	.17	2
SEC OTHER	.27	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.42	3
PAYROLL	.17	3
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.16	2
OTHER ADM EXP	.07	1
FIXED EXP TOTAL	1.85	3
REAL ESTATE TAX	1.81	3
BUILDING INS	.04	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	2.77	2
CLEANING	.90	2
REPAIR. MAINT	1.06	2
RDS. GROUNDS	.02	2
SECURITY	.64	2
ADMINISTRATIVE	.16	2
TOTAL CONTRACTS	.37	2
CLEANING	.03	2
REPAIR. MAINT	.10	2
RDS. GROUNDS	.03	2
SECURITY	.17	2
ADMINISTRATIVE	.06	1

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
50 OR MORE YEARS ALL SIZES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	261 BLDS 49,521,319 SQ.FT.					44,755,197 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					227	9.82	8.28	6.92	11.29
RETAIL AREA	11.74	10.26	7.25	14.90	149				
OTHER AREA	9.67	3.71	2.06	7.47	68				
TOTAL RENT	10.12	8.17	6.74	11.40	237				
MISCELLANEOUS	.77	.29	.05	.72	164				
TOTAL INCOME	10.70	8.55	6.95	11.91	237				
EXPENSE									
CLEANING	1.33	.95	.86	1.43	261	1.47	1.12	.72	1.54
REPAIR-MAINT	1.43	1.05	.71	1.55	261	1.56	1.16	.81	1.75
UTILITIES	1.90	1.37	1.04	1.87	261	2.03	1.50	1.13	1.92
RDS. GNDS. SEC	.31	.19	.09	.33	223	.31	.19	.09	.33
ADMINISTRATIVE	.66	.59	.36	.86	255	.66	.59	.36	.86
TOTAL OPER EXP	5.60	4.38	3.42	5.66	261	6.09	4.78	3.71	6.40
FIXED EXPENSES	1.50	.82	.51	1.46	251	1.50	.82	.51	1.46
TOTAL OPER+FIXED	7.02	5.31	4.18	7.17	261	7.66	5.64	4.49	7.92
LEASING EXP	.57	.26	.07	.57	182				
TOTAL PAYROLL	1.92	1.14	.53	1.89	196				
TOTAL CONTRACT	1.33	1.22	.75	1.78	202				

AVG SQFT/OFC TEN	3248	237	AVG OFFICE OCCUPANCY	93.5	261
AVG SQFT RET TEN	3110	172	AVG RETAIL OCCUPANCE	95.6	188
AVG SQFT/OFC WORK	206	215	AVG RATE YR-END RENT	13.50	227
			RENTABLE GROSS SQFT	.78	77

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.95	237
PAYROLL	.83	108
CONTRACT	.59	215
SUP. MAT. MISC	.06	205
TRASH REMOVAL	.04	210
REPR. MAINT TOTAL	1.07	235
PAYROLL	.50	191
ELEVATOR	.19	237
HVAC	.10	218
ELECTRICAL	.03	208
STRUCT ROOF	.04	85
PLUMBING	.03	197
GEN SUPPLIES	.06	190
GEN MAINT	.12	215
UTILITIES TOTAL	1.37	261
ELECTRIC	.98	237
GAS	.19	131
FUEL OIL	.27	24
PURCH STEAM	.46	118
PURCH CH WTR	.37	8
COAL	.04	2
WATER SEWER	.07	229
RDS. GNDS. SEC TOT	.19	223
RDS. GNDS TOTAL	.02	75
RDS. GNDS PAYRL	.07	15
RDS. GNDS CONTR	.02	39
RDS. GNDS OTHER	.01	37
SECURITY TOTAL	.19	200
SEC PAYROLL	.20	80
SEC CONTRACTS	.11	150
SEC OTHER	.01	49

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.56	234
PAYROLL	.30	135
MGMT FEES	.34	173
LEGAL FEES	.03	126
AUDIT FEES	.03	77
GEN OFC EXP	.04	185
OTHER ADM EXP	.03	141
FIXED EXP TOTAL	.82	234
REAL ESTATE TAX	.69	229
BUILDING INS	.08	222
PERS PROP TAX	.00	45
OTHER TAXES	.03	69
LEASING EXPENSES	.26	169
ADV PROMOTION	.02	89
COMM/FEES	.11	123
TENANT ALTS	.23	128
BUY-OUTS	.13	3
TOTAL PAYROLL	1.05	179
CLEANING	.82	90
REPAIR MAINT	.51	163
RDS. GROUNDS	.08	12
SECURITY	.20	71
ADMINISTRATIVE	.30	120
TOTAL CONTRACTS	1.26	189
CLEANING	.62	179
REPAIR. MAINT	.32	168
RDS. GROUNDS	.01	32
SECURITY	.11	125
ADMINISTRATIVE	.34	129

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
50 OR MORE YEARS LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	47 BLDS 1,642,984 SQ.FT.					1,411,520 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					44	9.74	8.25	7.02	11.25
RETAIL AREA	18.33	10.46	7.94	16.22	24				
OTHER AREA	2.96	2.57	.85	4.57	11				
TOTAL RENT	9.97	8.09	6.97	12.44	44				
MISCELLANEOUS	.42	.09	.02	.24	24				
TOTAL INCOME	10.19	8.61	7.01	13.17	44				
EXPENSE									
CLEANING	.98	.80	.54	1.21	47	1.13	.98	.67	1.44
REPAIR-MAINT	1.17	1.00	.57	1.50	47	1.34	1.15	.69	1.80
UTILITIES	1.47	1.35	.95	1.87	47	1.63	1.48	1.09	1.87
RDS GNDS SEC	.27	.12	.03	.50	33	.27	.12	.03	.50
ADMINISTRATIVE	.69	.59	.32	.78	46	.69	.59	.32	.78
TOTAL OPER EXP	4.49	4.22	2.95	5.22	47	5.11	4.56	3.17	6.08
FIXED EXPENSES	1.10	.82	.42	1.26	45	1.10	.82	.42	1.26
TOTAL OPER+FIXED	5.56	5.16	3.34	6.64	47	6.17	5.60	3.94	7.61
LEASING EXP	.55	.30	.08	.52	35				
TOTAL PAYROLL	1.11	.85	.25	1.65	28				
TOTAL CONTRACT	1.36	1.21	.77	1.68	35				

AVG SQFT/OFC TEN	1546	44	AVG OFFICE OCCUPANCY	92.8	47
AVG SQFT/RET TEN	1945	29	AVG RETAIL OCCUPANCE	96.3	32
AVG SQFT/OFC WORK	203	42	AVG RATE YR-END RENT	11.99	40
			RENTABLE GROSS SQFT	.86	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	43
PAYROLL	.68	12
CONTRACT	.63	40
SUP/MAT/MISC	.04	36
TRASH REMOVAL	.04	38
REPR MAINT TOTAL	.94	41
PAYROLL	.40	29
ELEVATOR	.18	43
HVAC	.10	30
ELECTRICAL	.02	31
STRUCT/ROOF	.02	10
PLUMBING	.03	29
GEN SUPPLIES	.06	30
GEN MAINT	.24	37
UTILITIES TOTAL	1.35	47
ELECTRIC	.95	41
GAS	.16	24
FUEL OIL	.61	6
PURCH STEAM	.53	16
PURCH CH WTR		
COAL		
WATER/SEWER	.07	41
RDS. GNDS. SEC TOT	.12	33
RDS. GNDS TOTAL	.03	15
RDS. GNDS PAYRL	.08	2
RDS. GNDS CONTR	.03	4
RDS. GNDS OTHER	.01	10
SECURITY TOTAL	.06	29
SEC PAYROLL	.50	4
SEC CONTRACTS	.06	25
SEC OTHER	.02	8

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.54	43
PAYROLL	.49	9
MGMT FEES	.38	34
LEGAL FEES	.03	20
AUDIT FEES	.08	11
GEN OFC EXP	.04	31
OTHER ADM EXP	.09	19
FIXED EXP TOTAL	.84	42
REAL ESTATE TAX	.71	42
BUILDING INS	.11	40
PERS PROP TAX	.00	3
OTHER TAXES	.02	6
LEASING EXPENSES	.30	33
ADV PROMOTION	.02	17
COMM/FEES	[illegible]	26
TENANT ALTS	.14	22
BUY-OUTS		
TOTAL PAYROLL	.80	26
CLEANING	.56	11
REPAIR/MAINT	[illegible]	24
RDS/GROUNDS	.08	2
SECURITY	.50	4
ADMINISTRATIVE	.37	7
TOTAL CONTRACTS	1.23	33
CLEANING	.65	32
REPAIR/MAINT	.35	28
RDS/GROUNDS	.03	5
SECURITY	.05	18
ADMINISTRATIVE	.36	31

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
50 OR MORE YEARS 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	58 BLDS 4,170,814 SQ.FT.					3,723,651 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					55	8.41	7.88	5.57	9.85
RETAIL AREA	8.90	8.00	5.75	12.35	33				
OTHER AREA	3.71	3.86	2.79	8.03	12				
TOTAL RENT	8.26	7.63	5.80	9.38	56				
MISCELLANEOUS	.37	.19	.05	.68	33				
TOTAL INCOME	8.48	7.95	6.20	10.23	56				
EXPENSE									
CLEANING	.98	.92	.56	1.30	58	1.09	.99	.62	1.40
REPAIR-MAINT	1.18	1.02	.61	1.51	58	1.30	1.10	.63	1.59
UTILITIES	1.38	1.32	1.00	1.62	58	1.45	1.38	1.07	1.71
RDS GNDS SEC	.26	.17	.07	.46	47	.26	.17	.07	.46
ADMINISTRATIVE	.64	.58	.37	.78	57	.64	.58	.37	.78
TOTAL OPER EXP	4.38	4.21	3.13	5.15	58	4.78	4.50	3.42	5.94
FIXED EXPENSES	.69	.67	.46	.95	55	.89	.67	.46	.95
TOTAL OPER+FIXED	5.22	4.93	3.89	5.91	58	5.60	5.15	4.26	6.76
LEASING EXP	.31	.22	.04	.44	39				
TOTAL PAYROLL	1.29	1.21	.50	1.83	41				
TOTAL CONTRACT	1.35	1.27	.80	1.59	44				

AVG SQFT/OFC TEN	2311	54	AVG OFFICE OCCUPANCY	89.7	58
AVG SQFT/RET TEN	2639	36	AVG RETAIL OCCUPANCE	97.5	40
AVG SQFT/OFC WORK	214	45	AVG RATE YR-END RENT	11.91	51
			RENTABLE GROSS SQFT	.79	16

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.90	51
PAYROLL	.80	21
CONTRACT	.55	46
SUP/MAT/MISC	.06	43
TRASH REMOVAL	.04	43
REPR MAINT TOTAL	1.04	52
PAYROLL	.42	39
ELEVATOR	.17	51
HVAC	.10	47
ELECTRICAL	.03	44
STRUCT/ROOF	.04	16
PLUMBING	.02	42
GEN SUPPLIES	.05	43
GEN MAINT	.11	45
UTILITIES TOTAL	1.32	58
ELECTRIC	.82	51
GAS	.28	26
FUEL OIL	.04	3
PURCH STEAM	.42	28
PURCH CH WTR	.60	1
COAL	.06	1
WATER/SEWER	.07	50
RDS. GNDS. SEC TOT	.17	47
RDS. GNDS TOTAL	.02	16
RDS. GNDS PAYRL	.07	4
RDS. GNDS CONTR	.01	7
RDS. GNDS OTHER	.02	6
SECURITY TOTAL	.17	40
SEC PAYROLL	.19	15
SEC CONTRACTS	.10	30
SEC OTHER	.01	5

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.54	50
PAYROLL	.53	19
MGMT FEES	.34	35
LEGAL FEES	.02	19
AUDIT FEES	.06	14
GEN OFC EXP	.03	38
OTHER ADM EXP	.05	36
FIXED EXP TOTAL	.69	50
REAL ESTATE TAX	.52	48
BUILDING INS	.08	46
PERS PROP TAX	.01	10
OTHER TAXES	.01	6
LEASING EXPENSES	.22	34
ADV PROMOTION	.01	15
COMM/FEES	.14	22
TENANT ALTS	.22	23
BUY-OUTS		
TOTAL PAYROLL	.74	35
CLEANING	.63	15
REPAIR/MAINT	.42	32
RDS/GROUNDS	.31	2
SECURITY	.19	13
ADMINISTRATIVE	.42	17
TOTAL CONTRACTS	1.32	40
CLEANING	.59	36
REPAIR/MAINT	.29	38
RDS/GROUNDS	.01	5
SECURITY	.11	25
ADMINISTRATIVE	.37	27

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
50 OR MORE YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	117 BLDS 19,736,574 SQ.FT.					17,717,180 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					103	9.17	8.76	6.94	11.64
RETAIL AREA	11.91	11.44	7.40	15.07	72				
OTHER AREA	8.14	3.87	2.23	5.88	32				
TOTAL RENT	9.18	8.45	6.87	11.40	108				
MISCELLANEOUS	.52	.38	.04	.74	84				
TOTAL INCOME	9.59	9.03	7.31	11.96	108				
EXPENSE									
CLEANING	1.12	.95	.66	1.45	117	1.23	1.12	.73	1.58
REPAIR MAINT	1.21	1.04	.78	1.50	117	1.33	1.16	.85	1.68
UTILITIES	1.53	1.42	1.02	1.86	117	1.64	1.51	1.07	1.93
RDS GNDS SEC	.26	.20	.11	.31	105	.26	.20	.11	.31
ADMINISTRATIVE	.72	.60	.36	.90	113	.72	.60	.36	.90
TOTAL OPER EXP	4.79	4.38	3.58	5.52	117	5.24	4.71	3.81	6.23
FIXED EXPENSES	1.08	.84	.51	1.45	114	1.08	.84	.51	1.45
TOTAL OPER+FIXED	5.84	5.4[illegible]	4.41	7.13	117	6.34	5.85	4.68	7.70
LEASING EXP	.59	.30	.06	.68	87				
TOTAL PAYROLL	1.23	.97	.54	1.71	93				
TOTAL CONTRACT	1.50	1.29	.82	1.84	92				

AVG SQFT OFC TEN	2633	104	AVG OFFICE OCCUPANCY	91.7	117
AVG SQFT RET TEN	2815	77	AVG RETAIL OCCUPANCE	96.3	85
AVG SQFT OFC WORK	189	97	AVG RATE YR END RENT	13.72	104
			RENTABLE GROSS SQFT	.76	37

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.96	104	ADMIN TOTAL	.58	103
PAYROLL	.71	47	PAYROLL	.23	72
CONTRACT	.67	93	MGMT FEES	.34	84
SUP MAT MISC	.05	91	LEGAL FEES	.02	65
TRASH REMOVAL	.04	95	AUDIT FEES	.03	39
			GEN OFC EXP	.05	86
REPR MAINT TOTAL	1.07	104	OTHER ADM EXP	.03	63
PAYROLL	.52	90			
ELEVATOR	.21	105	FIXED EXP TOTAL	.83	106
HVAC	.11	103	REAL ESTATE TAX	.64	103
ELECTRICAL	.04	95	BUILDING INS	.09	102
STRUCT ROOF	.03	44	PERS PROP TAX	.00	22
PLUMBING	.03	93	OTHER TAXES	.04	37
GEN SUPPLIES	.05	88			
GEN MAINT	.11	99	LEASING EXPENSES	.31	81
			ADV PROMOTION	.02	42
UTILITIES TOTAL	1.42	117	COMM FEES	.08	59
ELECTRIC	.99	107	TENANT ALTS	.28	67
GAS	.15	61	BUY OUTS	.24	2
FUEL OIL	.18	12			
PURCH STEAM	.40	52	TOTAL PAYROLL	.96	84
PURCH CH WTR	.26	5	CLEANING	.62	40
COAL	.01	1	REPAIR MAINT	.52	77
WATER SEWER	.07	100	RDS GROUNDS	.22	5
			SECURITY	.20	33
RDS GNDS SEC TOT	.20	105	ADMINISTRATIVE	.24	64
RDS GNDS TOTAL	.02	32			
RDS GNDS PAYRL	.11	5	TOTAL CONTRACTS	1.30	85
RDS GNDS CONTR	.01	21	CLEANING	.69	81
RDS GNDS OTHER	.00	15	REPAIR MAINT	.30	75
SECURITY TOTAL	.20	93	RDS GROUNDS	.01	16
SEC PAYROLL	.21	38	SECURITY	.13	59
SEC CONTRACTS	.14	70	ADMINISTRATIVE	.34	55
SEC OTHER	.01	21			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
50 OR MORE YEARS 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	26 BLDS 10,677,903 SQ.FT.					9,388,754 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					19	10.19	10.77	6.93	12.94
RETAIL AREA	9.90	9.91	6.65	17.13	15				
OTHER AREA	7.10	7.88	1.65	13.71	10				
TOTAL RENT	10.01	10.78	6.92	12.39	21				
MISCELLANLOUS	.65	.55	.16	.80	17				
TOTAL INCOME	10.53	11.27	7.42	13.20	21				
EXPENSE									
CLEANING	1.34	1.39	.71	1.80	26	1.51	1.49	.76	2.13
REPAIR MAINT	1.33	1.16	.71	1.92	26	1.51	1.30	.81	2.13
UTILITIES	1.67	1.48	1.09	2.37	26	1.83	1.69	1.28	2.37
RDS GNDS SEC	.32	.21	.16	.33	25	.32	.21	.16	.33
ADMINISTRATIVE	.64	.65	.38	.94	26	.64	.65	.38	.94
TOTAL OPER EXP	5.29	5.28	3.77	6.68	26	5.94	6.22	4.23	7.42
FIXED EXPENSES	1.27	1.07	.46	1.85	25	1.27	1.07	.46	1.85
TOTAL OPER+FIXED	6.51	6.30	4.57	8.46	26	7.26	7.09	4.97	9.38
LEASING EXP	.64	.23	.08	.91	14				
TOTAL PAYROLL	2.16	2.10	.51	3.29	21				
TOTAL CONTRACT	1.10	.72	.50	1.94	19				

AVG SQFT OFC TEN	4580	24	AVG OFFICE OCCUPANCY	93.6	26
AVG SQFT RET TEN	4974	21	AVG RETAIL OCCUPANCE	96.8	22
AVG SQFT OFC WORK	217	20	AVG RATE YR END RENT	15.64	22
			RENTABLE GROSS SQFT	.77	6

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.39	26	ADMIN TOTAL	.64	25
PAYROLL	1.31	17	PAYROLL	.35	22
CONTRACT	.11	24	MGMT FEES	.24	15
SUP MAT MISC	.06	23	LEGAL FEES	.03	13
TRASH REMOVAL	.02	23	AUDIT FEES	.03	8
			GEN OFC EXP	.05	20
REPR MAINT TOTAL	1.16	26	OTHER ADM EXP	.01	14
PAYROLL	.65	21			
ELEVATOR	.21	26	FIXED EXP TOTAL	1.09	24
HVAC	.07	24	REAL ESTATE TAX	1.03	24
ELECTRICAL	.02	24	BUILDING INS	.07	22
STRUCT ROOF	.09	8	PERS PROP TAX	.02	8
PLUMBING	.02	23	OTHER TAXES	.04	12
GEN SUPPLIES	.09	20			
GEN MAINT	.09	22	LEASING EXPENSES	.23	14
			ADV PROMOTION	.03	9
UTILITIES TOTAL	1.48	26	COMM FEES	.05	11
ELECTRIC	1.09	25	TENANT ALTS	.14	11
GAS	.24	13	BUY OUTS		
FUEL OIL	.41	1			
PURCH STEAM	.55	13	TOTAL PAYROLL	2.10	21
PURCH CH WTR	.41	2	CLEANING	1.52	15
COAL			REPAIR MAINT	.66	18
WATER SEWER	.06	25	RDS GROUNDS	.02	2
			SECURITY	.19	11
RDS GNDS SEC TOT	.21	25	ADMINISTRATIVE	.30	19
RDS GNDS TOTAL	.01	9			
RDS GNDS PAYRL	.02	3	TOTAL CONTRACTS	.72	19
RDS GNDS CONTR	.01	5	CLEANING	.11	18
RDS GNDS OTHER	.01	4	REPAIR MAINT	.38	17
SECURITY TOTAL	.20	25	RDS GROUNDS	.00	4
SEC PAYROLL	.16	13	SECURITY	.15	15
SEC CONTRACTS	.15	17	ADMINISTRATIVE	.25	10
SEC OTHER	.00	7			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (33 ANALYSES)
50 OR MORE YEARS MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 13,293,044 SQ FT					12,518,092 SQ FT			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
INCOME									
OFFICE AREA					6	12.22	9.40	7.91	15.69
RETAIL AREA	13.53	8.69	4.88	27.32	5				
OTHER AREA	33.85	3.13			3				
TOTAL RENT	13.30	11.85	7.72	15.86	8				
MISCELLANEOUS	1.71	.65	.16	2.61	6				
TOTAL INCOME	14.61	11.98	8.02	17.01	8				
EXPENSE									
CLEANING	1.81	1.42	1.27	2.26	13	1.91	1.47	1.31	2.41
REPAIR-MAINT	1.95	1.56	.98	2.59	13	2.04	1.56	1.04	2.81
UTILITIES	2.84	3.02	1.31	3.40	13	2.95	3.02	1.32	3.70
RDS GNDS SEC	.39	.25	.16	.40	13	.39	.25	.16	.40
ADMINISTRATIVE	.58	.42	.23	.73	13	.58	.42	.23	.73
TOTAL OPER EXP	7.57	6.91	4.13	10.50	13	7.94	6.91	4.45	11.27
FIXED EXPENSES	2.61	2.52	.65	3.36	12	2.61	2.52	.65	3.36
TOTAL OPER+FIXED	9.93	9.85	4.49	13.74	13	10.92	9.85	4.79	14.29
LEASING EXP	.59	.12	.02	1.18	7				
TOTAL PAYROLL	2.79	2.64	.99	3.72	13				
TOTAL CONTRACT	1.23	.73	.39	1.68	12				

AVG SQFT OFC TEN	5215	11	AVG OFFICE OCCUPANCY	97.2	13
AVG SQFT RET TEN	2697	9	AVG RETAIL OCCUPANCE	88.8	9
AVG SQFT OFC WORK	222	11	AVG RATE YR-END RENT	20.69	10
			RENTABLE GROSS SQFT	.82	5

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.42	13	ADMIN TOTAL	.42	13
PAYROLL	1.28	9	PAYROLL	.19	13
CONTRACT	.11	12	MGMT FEES	.08	5
SUP MAT MISC	.08	12	LEGAL FEES	.05	9
TRASH REMOVAL	.06	11	AUDIT FEES	.02	5
			GEN OFC EXP	.05	10
REPR MAINT TOTAL	1.39	12	OTHER ADM EXP	.08	9
PAYROLL	.76	12			
ELEVATOR	.26	12	FIXED EXP TOTAL	2.52	12
HVAC	.11	12	REAL ESTATE TAX	2.38	12
ELECTRICAL	.03	12	BUILDING INS	.07	12
STRUCT ROOF	.04	7	PERS PROP TAX	.74	2
PLUMBING	.02	10	OTHER TAXES	.02	8
GEN SUPPLIES	.07	9			
GEN MAINT	.17	12	LEASING EXPENSES	.12	7
			ADV PROMOTION	.01	6
UTILITIES TOTAL	3.02	13	COMM/FEES	.20	5
ELECTRIC	2.18	13	TENANT ALTS	.10	5
GAS	.02	7	BUY OUTS	.02	1
FUEL OIL	.08	2			
PURCH STEAM	.75	9	TOTAL PAYROLL	2.64	13
PURCH CH WTR			CLEANING	1.28	9
COAL			REPAIR MAINT	.76	12
WATER SEWER	.06	13	RDS GROUNDS	.19	1
			SECURITY	.26	10
RDS GNDS SEC TOT	.25	13	ADMINISTRATIVE	.19	13
RDS GNDS TOTAL	.01	3			
RDS GNDS PAYRL	.19	1	TOTAL CONTRACTS	.73	12
RDS GNDS CONTR	.03	2	CLEANING	.19	12
RDS GNDS OTHER	.02	2	REPAIR MAINT	.37	10
SECURITY TOTAL	.25	13	RDS GROUNDS	.03	2
SEC PAYROLL	.26	10	SECURITY	.07	8
SEC CONTRACTS	.07	8	ADMINISTRATIVE	.16	5
SEC OTHER	.01	8			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
0-9 YEARS LESS THAN 5 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	293 BLDS 19,927,370 SQ.FT.					19,406,372 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					266	10.60	10.59	8.57	12.57
RETAIL AREA	11.15	11.43	9.25	12.51	12				
OTHER AREA	6.27	7.07	4.63	10.35	17				
TOTAL RENT	10.51	10.56	8.57	12.52	270				
MISCELLANEOUS	.30	.09	.01	.28	124				
TOTAL INCOME	10.64	10.65	8.59	12.64	271				
EXPENSE									
CLEANING	.68	.63	.51	.77	292	.69	.64	.53	.78
REPAIR MAINT	.75	.50	.33	.78	292	.77	.51	.33	.80
UTILITIES	1.61	1.44	1.18	1.73	292	1.65	1.46	1.19	1.77
RDS GNDS SEC	.48	.24	.14	.41	284	.48	.24	.14	.41
ADMINISTRATIVE	.59	.50	.34	.71	285	.59	.50	.34	.71
TOTAL OPER EXP	4.09	3.43	2.86	4.24	292	4.19	3.45	2.86	4.26
FIXED EXPENSES	1.33	.99	.74	1.34	283	1.33	.99	.74	1.34
TOTAL OPER+FIXED	5.40	4.49	3.72	5.50	289	5.54	4.54	3.75	5.58
LEASING EXP	.57	.25	.09	.55	194				
TOTAL PAYROLL	.78	.35	.17	.60	142				
TOTAL CONTRACT	1.24	1.29	.95	1.65	203				

AVG SQFT OFC TEN	4753	264	AVG OFFICE OCCUPANCY	92.5	292
AVG SQFT RET TEN	1547	18	AVG RETAIL OCCUPANCE	78.5	20
AVG SQFT OFC WORK	246	212	AVG RATE YR-END RENT	12.75	256
			RENTABLE GROSS SQ FT	.86	132

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	251	ADMIN TOTAL	.52	242
PAYROLL	.43	36	PAYROLL	.20	83
CONTRACT	.55	239	MGMT FEES	.44	202
SUP MAT MISC	.06	191	LEGAL FEES	.03	89
TRASH REMOVAL	.03	214	AUDIT FEES	.04	49
			GEN OFC EXP	.03	115
REPR MAINT TOTAL	.54	238	OTHER ADM EXP	.02	93
PAYROLL	.19	128			
ELEVATOR	.05	181	FIXED EXP TOTAL	.99	246
HVAC	.13	233	REAL ESTATE TAX	.88	245
ELECTRICAL	.03	180	BUILDING INS	.07	238
STRUCT ROOF	.03	94	PERS PROP TAX	.02	27
PLUMBING	.01	156	OTHER TAXES	.02	22
GEN SUPPLIES	.05	163			
GEN MAINT	.12	216	LEASING EXPENSES	.26	169
			ADV PROMOTION	.01	93
UTILITIES TOTAL	1.44	292	COMM FEES	.21	124
ELECTRIC	1.31	240	TENANT ALTS	.32	85
GAS	.14	91	BUY OUTS	.11	6
FUEL OIL	.14	5			
PURCH STEAM	.27	2	TOTAL PAYROLL	.37	122
PURCH CH WTR	.58	5	CLEANING	.20	31
COAL			REPAIR MAINT	.22	105
WATER SEWER	.05	220	RDS GROUNDS	.11	34
			SECURITY	.10	19
RDS GNDS SEC TOT	.24	284	ADMINISTRATIVE	.19	60
RDS GNDS TOTAL	.18	235			
RDS GNDS PAYRL	.10	41	TOTAL CONTRACTS	1.30	176
RDS GNDS CONTR	.15	202	CLEANING	.57	170
RDS GNDS OTHER	.05	128	REPAIR MAINT	.25	140
SECURITY TOTAL	.07	170	RDS GROUNDS	.14	155
SEC PAYROLL	.13	18	SECURITY	.06	108
SEC CONTRACTS	.06	132	ADMINISTRATIVE	.45	137
SEC OTHER	.01	44			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
0-9 YEARS 5 - 9 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	143 BLDS 16,620,530 SQ.FT.					16,043,217 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					132	11.55	11.69	9.55	13.40
RETAIL AREA	9.54	11.33	6.73	17.73	24				
OTHER AREA	9.42	6.11	3.28	12.55	16				
TOTAL RENT	11.47	11.70	9.41	13.31	135				
MISCELLANEOUS	.38	.11	.02	.36	86				
TOTAL INCOME	11.72	12.10	9.53	13.60	135				
EXPENSE									
CLEANING	.70	.65	.54	.78	143	.72	.67	.55	.83
REPAIR MAINT	.70	.61	.44	.86	143	.72	.64	.45	.91
UTILITIES	1.49	1.41	1.11	1.91	143	1.53	1.46	1.11	1.95
RDS GNDS SEC	.30	.20	.10	.38	137	.30	.20	.10	.38
ADMINISTRATIVE	.63	.60	.40	.79	140	.63	.60	.40	.79
TOTAL OPER EXP	3.78	3.57	3.06	4.46	143	3.90	3.66	3.07	4.63
FIXED EXPENSES	1.16	1.14	.81	1.46	141	1.16	1.14	.81	1.46
TOTAL OPER+FIXED	4.93	4.93	4.04	5.57	143	5.08	4.98	4.10	5.89
LEASING EXP	.50	.27	.06	.63	109				
TOTAL PAYROLL	.60	.43	.25	.65	105				
TOTAL CONTRACT	1.39	1.40	1.08	1.72	107				

AVG SQFT OFC TEN	6017	133	AVG OFFICE OCCUPANCY	92.2	143
AVG SQFT RET TEN	2443	27	AVG RETAIL OCCUPANCE	85.9	31
AVG SQFT OFC WORK	235	112	AVG RATE YR END RENT	14.66	126
			RENTABLE GROSS SQFT	.87	56

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	124	ADMIN TOTAL	.61	122
PAYROLL	.15	31	PAYROLL	.20	63
CONTRACT	.56	119	MGMT FEES	.42	106
SUP MAT MISC	.05	97	LEGAL FEES	.03	66
TRASH REMOVAL	.03	103	AUDIT FEES	.04	45
			GEN OFC EXP	.03	86
REPR MAINT TOTAL	.63	120	OTHER ADM EXP	.03	72
PAYROLL	.26	90			
ELEVATOR	.08	119	FIXED EXP TOTAL	1.13	126
HVAC	.09	116	REAL ESTATE TAX	1.02	124
ELECTRICAL	.02	99	BUILDING INS	.06	122
STRUCT ROOF	.02	41	PERS PROP TAX	.01	18
PLUMBING	.01	90	OTHER TAXES	.02	24
GEN SUPPLIES	.04	97			
GEN MAINT	.09	113	LEASING EXPENSES	.28	96
			ADV PROMOTION	.02	56
UTILITIES TOTAL	1.41	143	COMM./FEES	.21	71
ELECTRIC	1.27	125	TENANT ALTS	.20	53
GAS	.13	49	BUY-OUTS	.17	4
FUEL OIL	.00	11			
PURCH STEAM	.60	5	TOTAL PAYROLL	.43	89
PURCH CH WTR	.87	2	CLEANING	.21	27
COAL	.02	1	REPAIR MAINT	.26	76
WATER SEWER	.05	112	RDS GROUNDS	.05	21
			SECURITY	.12	12
RDS GNDS SEC TOT	.20	137	ADMINISTRATIVE	.18	46
RDS GNDS TOTAL	.09	108			
RDS GNDS PAYRL	.07	24	TOTAL CONTRACTS	1.40	93
RDS GNDS CONTR	.08	86	CLEANING	.60	89
RDS GNDS OTHER	.02	49	REPAIR MAINT	.18	79
SECURITY TOTAL	.13	113	RDS GROUNDS	.08	69
SEC PAYROLL	.16	17	SECURITY	.11	79
SEC CONTRACTS	.10	96	ADMINISTRATIVE	.47	79
SEC OTHER	.01	34			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
0-9 YEARS 10 - 19 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	98 BLDS 21,588,075 SQ FT.					20,395,599 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					88	12.16	11.92	9.70	14.75
RETAIL AREA	12.89	12.22	8.98	18.57	39				
OTHER AREA	10.27	8.78	1.87	15.10	17				
TOTAL RENT	12.07	11.80	9.53	14.28	91				
MISCELLANEOUS	.43	.11	.03	.36	63				
TOTAL INCOME	12.35	12.06	9.93	14.60	92				
EXPENSE									
CLEANING	.76	.70	.59	.88	98	.80	.75	.61	.95
REPAIR MAINT	.76	.70	.53	.93	98	.80	.75	.56	.95
UTILITIES	1.55	1.47	1.24	1.85	98	1.61	1.52	1.30	1.90
RDS GNDS SEC	.40	.32	.20	.45	94	.40	.32	.20	.45
ADMINISTRATIVE	.63	.56	.38	.79	98	.63	.56	.38	.79
TOTAL OPER EXP	4.08	3.99	3.36	4.77	98	4.29	4.19	3.47	5.14
FIXED EXPENSES	1.44	1.14	.86	1.63	96	1.44	1.14	.86	1.63
TOTAL OPER+FIXED	5.50	5.05	4.36	6.67	98	5.71	5.24	4.55	7.02
LEASING EXP	.51	.21	.06	.66	72				
TOTAL PAYROLL	.73	.51	.35	1.01	86				
TOTAL CONTRACT	1.40	1.26	.82	1.69	82				

AVG SQFT OFC TEN	6056	98	AVG OFFICE OCCUPANCY	90.3	98
AVG SQFT RET TEN	2791	43	AVG RETAIL OCCUPANCE	91.5	48
AVG SQFT OFC WORK	236	69	AVG RATE YR-END RENT	16.40	89
			RENTABLE GROSS SQFT	.87	39

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	84	ADMIN TOTAL	.56	81
PAYROLL	.41	35	PAYROLL	.20	56
CONTRACT	.55	81	MGMT FEES	.32	70
SUP MAT MISC	.05	74	LEGAL FEES	.03	53
TRASH REMOVAL	.03	78	AUDIT FEES	.04	35
			GEN OFC EXP	.03	68
REPR MAINT TOTAL	.68	85	OTHER ADM EXP	.03	55
PAYROLL	.28	70			
ELEVATOR	.15	85	FIXED EXP TOTAL	1.13	82
HVAC	.10	82	REAL ESTATE TAX	1.05	80
ELECTRICAL	.02	72	BUILDING INS	.07	80
STRUCT ROOF	.01	33	PERS PROP TAX	.00	13
PLUMBING	.01	63	OTHER TAXES	.03	18
GEN SUPPLIES	.04	74			
GEN MAINT	.08	80	LEASING EXPENSES	.25	61
			ADV PROMOTION	.02	32
UTILITIES TOTAL	1.47	98	COMM/FEES	.23	47
ELECTRIC	1.29	85	TENANT ALTS	.10	40
GAS	.08	35	BUY OUTS	.55	3
FUEL OIL	.00	4			
PURCH STEAM	.36	9	TOTAL PAYROLL	.51	73
PURCH CH WTR	.69	8	CLEANING	.41	31
COAL			REPAIR MAINT	.28	64
WATER SEWER	.04	80	RDS GROUNDS	.03	13
			SECURITY	.29	21
RDS GNDS SEC TOT	.32	94	ADMINISTRATIVE	.19	50
RDS GNDS TOTAL	.06	65			
RDS GNDS PAYRL	.03	13	TOTAL CONTRACTS	1.35	67
RDS GNDS CONTR	.06	56	CLEANING	.57	65
RDS GNDS OTHER	.02	31	REPAIR MAINT	.28	56
SECURITY TOTAL	.25	81	RDS GROUNDS	.06	48
SEC PAYROLL	.27	22	SECURITY	.22	55
SEC CONTRACTS	.23	62	ADMINISTRATIVE	.33	56
SEC OTHER	.02	24			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
0-9 YEARS 20 - 29 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	47 BLDS 19,703,969 SQ.FT.					18,924,012 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					42	13.03	12.57	10.01	14.49
RETAIL AREA	12.78	11.65	6.82	17.45	26				
OTHER AREA	8.41	9.71	2.59	61.74	11				
TOTAL RENT	12.97	12.26	10.33	14.66	43				
MISCELLANEOUS	.62	.35	.07	.98	34				
TOTAL INCOME	13.48	12.43	10.96	15.15	43				
EXPENSE									
CLEANING	.80	.76	.60	.89	47	.83	.78	.61	.98
REPAIR MAINT	.80	.81	.66	1.03	47	.82	.84	.68	1.03
UTILITIES	1.58	1.49	1.11	1.92	47	1.61	1.49	1.11	1.92
RDS GNDS SEC	.29	.22	.16	.38	45	.29	.22	.16	.38
ADMINISTRATIVE	.68	.67	.48	.94	47	.68	.67	.48	.94
TOTAL OPER EXP	4.15	3.93	3.49	4.73	47	4.26	4.11	3.65	4.74
FIXED EXPENSES	1.70	1.36	1.02	1.85	46	1.70	1.36	1.02	1.85
TOTAL OPER+FIXED	5.78	5.52	4.68	6.10	46	5.88	5.57	4.86	6.20
LEASING EXP	.26	.10	.04	.29	32				
TOTAL PAYROLL	.79	.61	.35	.90	42				
TOTAL CONTRACT	1.28	1.32	.85	1.61	41				

AVG SQFT OFC TEN	12247	46	AVG OFFICE OCCUPANCY	94.5	47
AVG SQFT RET TEN	2966	31	AVG RETAIL OCCUPANCE	84.9	34
AVG SQFT OFC WORK	237	41	AVG RATE YR END RENT	18.29	44
			RENTABLE GROSS SQFT	.87	24

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.76	46	ADMIN TOTAL	.67	47
PAYROLL	.46	19	PAYROLL	.17	37
CONTRACT	.55	45	MGMT FEES	.32	43
SUP MAT MISC	.05	39	LEGAL FEES	.02	30
TRASH REMOVAL	.03	43	AUDIT FEES	.02	24
			GEN OFC EXP	.08	42
REPR MAINT TOTAL	.81	47	OTHER ADM EXP	.02	36
PAYROLL	.30	41			
ELEVATOR	.19	47	FIXED EXP TOTAL	1.36	46
HVAC	.08	47	REAL ESTATE TAX	1.29	46
ELECTRICAL	.02	44	BUILDING INS	.06	46
STRUCT ROOF	.02	20	PERS PROP TAX	.00	11
PLUMBING	.01	39	OTHER TAXES	.06	10
GEN SUPPLIES	.05	37			
GEN MAINT	.10	46	LEASING EXPENSES	.10	32
			ADV PROMOTION	.01	16
UTILITIES TOTAL	1.49	47	COMM/FEES	.09	22
ELECTRIC	1.31	47	TENANT ALTS	.05	22
GAS	.04	15	BUY OUTS	.02	4
FUEL OIL	.01	3			
PURCH STEAM	.23	14	TOTAL PAYROLL	.61	42
PURCH CH WTR	.56	3	CLEANING	.41	17
COAL			REPAIR MAINT	.29	38
WATER SEWER	.04	47	RDS GROUNDS	.03	9
			SECURITY	.19	10
RDS GNDS SEC TOT	.22	45	ADMINISTRATIVE	.17	34
RDS GNDS TOTAL	.05	37			
RDS GNDS PAYRL	.04	11	TOTAL CONTRACTS	1.32	41
RDS GNDS CONTR	.03	32	CLEANING	.66	41
RDS GNDS OTHER	.01	22	REPAIR MAINT	.27	37
SECURITY TOTAL	.16	45	RDS GROUNDS	.03	31
SEC PAYROLL	.13	12	SECURITY	.13	35
SEC CONTRACTS	.15	38	ADMINISTRATIVE	.25	35
SEC OTHER	.01	20			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
0-9 YEARS 30 - 39 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	30 BLDS 18,910,584 SQ.FT.					18,016,372 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					27	13.22	12.33	10.74	14.99
RETAIL AREA	9.47	11.58	5.77	17.87	18				
OTHER AREA	5.73	13.96	6.62	29.53	8				
TOTAL RENT	12.82	12.10	9.62	14.91	28				
MISCELLANEOUS	.52	.31	.06	.65	23				
TOTAL INCOME	13.26	12.23	9.68	16.09	28				
EXPENSE									
CLEANING	.83	.82	.63	1.04	30	.86	.86	.63	1.05
REPAIR-MAINT	.89	.89	.54	1.17	30	.93	.90	.57	1.19
UTILITIES	1.70	1.69	1.19	2.16	30	1.74	1.74	1.20	2.25
RDS. GNDS. SEC	.33	.28	.16	.45	30	.33	.28	.16	.45
ADMINISTRATIVE	.56	.41	.28	.64	30	.56	.41	.28	.64
TOTAL OPER EXP	4.32	4.21	3.28	4.97	30	4.47	4.29	3.41	5.49
FIXED EXPENSES	1.53	1.27	.73	1.54	30	1.53	1.27	.73	1.54
TOTAL OPER+FIXED	5.85	5.29	4.32	6.97	30	6.00	5.32	4.52	7.61
LEASING EXP	.32	.16	.02	.41	24				
TOTAL PAYROLL	.82	.55	.35	.99	29				
TOTAL CONTRACT	1.32	1.32	.91	1.83	28				

AVG SQFT-OFC TEN	16569	27	AVG OFFICE OCCUPANCY	93.5	30
AVG SQFT-RET TEN	3293	20	AVG RETAIL OCCUPANCE	96.4	23
AVG SQFT-OFC WORK	229	25	AVG RATE YR-END RENT	20.32	25
			RENTABLE GROSS SQFT	.85	13

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.84	26	ADMIN TOTAL	.39	26
PAYROLL	.10	14	PAYROLL	.15	21
CONTRACT	.65	26	MGMT FEES	.25	19
SUP MAT MISC	.05	22	LEGAL FEES	.01	18
TRASH REMOVAL	.03	20	AUDIT FEES	.02	14
			GEN OFC EXP	.03	25
REPR MAINT TOTAL	.92	26	OTHER ADM EXP	.05	19
PAYROLL	.27	24			
ELEVATOR	.24	26	FIXED EXP TOTAL	1.35	26
HVAC	.10	24	REAL ESTATE TAX	1.27	25
ELECTRICAL	.03	24	BUILDING INS	.07	26
STRUCT ROOF	.04	9	PERS PROP TAX	.01	9
PLUMBING	.01	20	OTHER TAXES	.01	6
GEN SUPPLIES	.03	24			
GEN MAINT	.10	24	LEASING EXPENSES	.13	21
			ADV PROMOTION	.00	10
UTILITIES TOTAL	1.69	30	COMM/FEES	.06	17
ELECTRIC	1.44	26	TENANT ALTS	.07	15
GAS	.04	8	BUY-OUTS	.25	4
FUEL OIL	.00	3			
PURCH STEAM	.29	8	TOTAL PAYROLL	.59	26
PURCH CH WTR	1.38	2	CLEANING	.10	14
COAL			REPAIR MAINT	.30	24
WATER SEWER	.04	26	RDS. GROUNDS	.03	5
			SECURITY	.15	13
RDS GNDS SEC TOT	.28	30	ADMINISTRATIVE	.15	21
RDS. GNDS TOTAL	.03	22			
RDS. GNDS PAYRL	.03	5	TOTAL CONTRACTS	1.36	25
RDS. GNDS CONTR	.02	15	CLEANING	.67	25
RDS. GNDS OTHER	.01	15	REPAIR MAINT	.33	23
SECURITY TOTAL	.28	25	RDS. GROUNDS	.02	13
SEC PAYROLL	.14	11	SECURITY	.26	18
SEC CONTRACTS	.24	18	ADMINISTRATIVE	.28	16
SEC OTHER	.01	13			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
0-9 YEARS 40 - 49 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	21 BLDS 20,331,845 SQ.FT.					19,305,329 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					21	14.79	14.45	10.91	16.75
RETAIL AREA	15.79	16.47	10.61	24.83	20				
OTHER AREA	6.65	6.33	3.11	9.57	6				
TOTAL RENT	14.66	14.38	12.14	16.75	21				
MISCELLANEOUS	.72	.45	.08	.96	15				
TOTAL INCOME	15.17	14.56	12.28	17.18	21				
EXPENSE									
CLEANING	.96	.89	.77	1.09	21	1.01	.93	.81	1.15
REPAIR-MAINT	1.13	.89	.73	1.18	21	1.19	.93	.79	1.21
UTILITIES	1.38	1.31	.88	1.69	21	1.43	1.32	.94	1.78
RDS. GNDS. SEC	.28	.26	.18	.34	20	.28	.26	.18	.34
ADMINISTRATIVE	.68	.61	.35	.97	21	.68	.61	.35	.97
TOTAL OPER EXP	4.41	3.97	3.53	4.75	21	4.62	4.57	3.67	4.90
FIXED EXPENSES	2.32	1.56	1.01	3.01	21	2.32	1.56	1.01	3.01
TOTAL OPER+FIXED	6.73	6.00	4.96	7.37	21	6.94	6.08	5.14	7.67
LEASING EXP	1.41	.05	.01	.35	17				
TOTAL PAYROLL	1.09	.77	.45	1.40	16				
TOTAL CONTRACT	1.19	1.03	.74	1.64	16				

AVG SQFT-OFC TEN	11547	19	AVG OFFICE OCCUPANCY	94.4	21
AVG SQFT-RET TEN	3508	18	AVG RETAIL OCCUPANCE	96.4	20
AVG SQFT-OFC WORK	262	17	AVG RATE YR-END RENT	25.63	18
			RENTABLE GROSS SQFT	.84	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.90	18	ADMIN TOTAL	.51	18
PAYROLL	.68	11	PAYROLL	.15	15
CONTRACT	.60	16	MGMT FEES	.33	13
SUP MAT MISC	.07	14	LEGAL FEES	.01	15
TRASH REMOVAL	.02	16	AUDIT FEES	.02	15
			GEN OFC EXP	.05	17
REPR MAINT TOTAL	.89	18	OTHER ADM EXP	.03	16
PAYROLL	.33	14			
ELEVATOR	.23	18	FIXED EXP TOTAL	1.47	18
HVAC	.11	17	REAL ESTATE TAX	1.43	17
ELECTRICAL	.03	18	BUILDING INS	.07	18
STRUCT ROOF	.02	10	PERS PROP TAX	.01	8
PLUMBING	.01	12	OTHER TAXES	.01	6
GEN SUPPLIES	.06	16			
GEN MAINT	.10	17	LEASING EXPENSES	.05	15
			ADV PROMOTION	.01	7
UTILITIES TOTAL	1.31	21	COMM/FEES	.04	14
ELECTRIC	1.21	18	TENANT ALTS	.04	10
GAS	.02	9	BUY-OUTS	.21	1
FUEL OIL					
PURCH STEAM	.22	4	TOTAL PAYROLL	.93	14
PURCH CH WTR	1.27	1	CLEANING	.68	9
COAL			REPAIR MAINT	.34	13
WATER SEWER	.04	18	RDS. GROUNDS	.05	3
			SECURITY	.20	7
RDS GNDS SEC TOT	.28	20	ADMINISTRATIVE	.15	13
RDS. GNDS TOTAL	.03	16			
RDS. GNDS PAYRL	.06	3	TOTAL CONTRACTS	.91	14
RDS. GNDS CONTR	.03	12	CLEANING	.64	13
RDS. GNDS OTHER	.02	7	REPAIR MAINT	.31	11
SECURITY TOTAL	.20	17	RDS. GROUNDS	.02	10
SEC PAYROLL	.20	8	SECURITY	.14	12
SEC CONTRACTS	.13	14	ADMINISTRATIVE	.20	12
SEC OTHER	.01	10			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
0-9 YEARS 50 OR MORE STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 4,001,892 SQ FT					3,810,914 SQ FT			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	17.46	17.59		
RETAIL AREA	13.76	11.95			3				
OTHER AREA	106.42	106.42			1				
TOTAL RENT	17.78	18.13			3				
MISCELLANEOUS	.43	.43			1				
TOTAL INCOME	17.92	18.13			3				
EXPENSE									
CLEANING	.97	.96			3	1.01	1.01		
REPAIR-MAINT	1.25	1.03			3	1.30	1.07		
UTILITIES	1.92	1.95			3	1.94	1.95		
RDS GNDS SEC	.31	.19			3	.31	.19		
ADMINISTRATIVE	.72	.60			3	.72	.60		
TOTAL OPER EXP	5.16	5.49			3	5.32	5.61		
FIXED EXPENSES	2.33	1.95			3	2.33	1.95		
TOTAL OPER+FIXED	7.49	7.23			3	7.65	7.52		
LEASING EXP	.08	.08			1				
TOTAL PAYROLL	.84	.61			3				
TOTAL CONTRACT	1.17	1.18			3				

AVG SQFT OFC TEN	30188	3	AVG OFFICE OCCUPANCY	97.4	3
AVG SQFT RET TEN	7802	3	AVG RETAIL OCCUPANCE	99.1	3
AVG SQFT OFC WORK	250	3	AVG RATE YR END RENT	25.50	2
			RENTABLE GROSS SQFT	.89	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.96	3	ADMIN TOTAL	.60	3
PAYROLL	1.10	1	PAYROLL	.13	3
CONTRACT	.50	3	MGMT FEES	.42	3
SUP MAT MISC	.09	2	LEGAL FEES	.01	2
TRASH REMOVAL	.02	3	AUDIT FEES	.00	2
			GEN OFC EXP	.13	2
REPR MAINT TOTAL	1.03	3	OTHER ADM EXP	.01	3
PAYROLL	.21	3			
ELEVATOR	.29	3	FIXED EXP TOTAL	1.95	3
HVAC	.08	3	REAL ESTATE TAX	1.90	3
ELECTRICAL	.03	3	BUILDING INS	.06	3
STRUCT ROOF	.01	2	PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES	.00	1
GEN SUPPLIES	.06	3			
GEN MAINT	.26	3	LEASING EXPENSES	.08	1
			ADV PROMOTION	.00	1
UTILITIES TOTAL	1.95	3	COMM FEES	.04	1
ELECTRIC	1.43	3	TENANT ALTS	.04	1
GAS	.04	1	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.61	3
PURCH CH WTR	.82	1	CLEANING	1.10	1
COAL			REPAIR MAINT	.24	2
WATER SEWER	.03	3	RDS GROUNDS		
			SECURITY	.52	1
RDS GNDS SEC TOT	.19	3	ADMINISTRATIVE	.13	3
RDS GNDS TOTAL	.03	2			
RDS GNDS PAYRL			TOTAL CONTRACTS	1.18	3
RDS GNDS CONTR	.03	2	CLEANING	.50	3
RDS GNDS OTHER			REPAIR MAINT	.26	2
SECURITY TOTAL	.18	3	RDS GROUNDS	.03	2
SEC PAYROLL	.52	1	SECURITY	.18	2
SEC CONTRACTS	.18	2	ADMINISTRATIVE	.54	2
SEC OTHER					

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
10-19 YEARS LESS THAN 5 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	97 BLDS 4,989,245 SQ.FT.					4,849,935 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					91	9.15	8.61	6.76	10.48
RETAIL AREA	8.62	8.30	6.18	10.24	14				
OTHER AREA	10.86	11.67	5.00	478.31	4				
TOTAL RENT	9.13	8.53	6.73	10.15	91				
MISCELLANEOUS	.66	.09	.02	.35	51				
TOTAL INCOME	9.59	8.69	6.76	10.50	91				
EXPENSE									
CLEANING	.75	.57	.44	.73	97	.77	.58	.45	.75
REPAIR-MAINT	.99	.67	.46	1.08	97	1.01	.67	.47	1.08
UTILITIES	1.84	1.71	1.21	1.97	96	1.87	1.75	1.23	2.04
RDS GNDS SEC	.33	.17	.09	.32	93	.33	.17	.09	.32
ADMINISTRATIVE	.57	.42	.25	.70	92	.57	.42	.25	.70
TOTAL OPER EXP	4.45	3.62	2.92	4.76	97	4.54	3.73	2.95	5.06
FIXED EXPENSES	1.26	.89	.68	1.19	97	1.26	.89	.68	1.19
TOTAL OPER+FIXED	5.70	4.76	3.61	5.76	97	5.80	4.83	3.76	5.96
LEASING EXP	.43	.30	.15	.52	78				
TOTAL PAYROLL	.66	.51	.24	.77	46				
TOTAL CONTRACT	1.60	1.26	.92	1.63	68				

AVG SQFT OFC TEN	2716	90	AVG OFFICE OCCUPANCY	90.2	97
AVG SQFT RET TEN	1862	13	AVG RETAIL OCCUPANCE	97.7	15
AVG SQFT OFC WORK	226	57	AVG RATE YR END RENT	10.99	88
			RENTABLE GROSS SQFT	.60	39

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.58	78	ADMIN TOTAL	.42	74
PAYROLL	.12	11	PAYROLL	.27	24
CONTRACT	.49	77	MGMT FEES	.34	64
SUP MAT MISC	.06	54	LEGAL FEES	.03	35
TRASH REMOVAL	.04	60	AUDIT FEES	.03	16
			GEN OFC EXP	.02	37
REPR MAINT TOTAL	.68	78	OTHER ADM EXP	.03	44
PAYROLL	.28	33			
ELEVATOR	.06	45	FIXED EXP TOTAL	.89	79
HVAC	.15	76	REAL ESTATE TAX	.77	79
ELECTRICAL	.03	59	BUILDING INS	.07	77
STRUCT ROOF	.02	29	PERS PROP TAX	.02	8
PLUMBING	.01	43	OTHER TAXES	.01	7
GEN SUPPLIES	.05	53			
GEN MAINT	.14	73	LEASING EXPENSES	.30	64
			ADV PROMOTION	.02	25
UTILITIES TOTAL	1.71	96	COMM FEES	.22	52
ELECTRIC	1.34	74	TENANT ALTS	.25	33
GAS	.25	46	BUY OUTS	.04	1
FUEL OIL	.00	4			
PURCH STEAM			TOTAL PAYROLL	.54	36
PURCH CH WTR	.81	1	CLEANING	.12	9
COAL			REPAIR MAINT	.29	30
WATER SEWER	.05	57	RDS GROUNDS	.07	14
			SECURITY	.14	7
RDS GNDS SEC TOT	.17	93	ADMINISTRATIVE	.25	19
RDS GNDS TOTAL	.11	75			
RDS GNDS PAYRL	.07	15	TOTAL CONTRACTS	1.29	55
RDS GNDS CONTR	.11	57	CLEANING	.53	55
RDS GNDS OTHER	.04	42	REPAIR MAINT	.34	45
SECURITY TOTAL	.06	52	RDS GROUNDS	.11	48
SEC PAYROLL	.18	8	SECURITY	.10	28
SEC CONTRACTS	.08	32	ADMINISTRATIVE	.42	43
SEC OTHER	.00	21			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
10-19 YEARS 5 - 9 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	90 BLDS 9,870,551 SQ.FT.					9,301,231 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					85	10.08	10.06	8.59	11.73
RETAIL AREA	10.87	10.08	7.04	14.99	28				
OTHER AREA	2.89	1.71	1.28	3.87	9				
TOTAL RENT	9.81	10.05	8.22	11.44	86				
MISCELLANEOUS	.33	.09	.02	.37	58				
TOTAL INCOME	10.04	10.08	8.43	11.92	86				
EXPENSE									
CLEANING	.79	.72	.57	.89	90	.83	.72	.61	.91
REPAIR MAINT	.95	.87	.64	1.21	90	1.00	.91	.66	1.25
UTILITIES	1.76	1.68	1.36	2.07	89	1.84	1.72	1.41	2.07
RDS GNDS SEC	.33	.22	.11	.38	84	.33	.22	.11	.38
ADMINISTRATIVE	.64	.54	.37	.83	90	.64	.54	.37	.83
TOTAL OPER EXP	4.45	4.20	3.57	5.17	90	4.68	4.27	3.72	5.50
FIXED EXPENSES	1.32	1.09	.82	1.33	87	1.32	1.09	.82	1.33
TOTAL OPER+FIXED	5.67	5.25	4.40	6.47	90	6.05	5.34	4.52	6.71
LEASING EXP	.26	.23	.07	.44	79				
TOTAL PAYROLL	.86	.63	.38	1.07	69				
TOTAL CONTRACT	1.33	1.22	.98	1.64	69				

AVG SQFT OFC TEN	3454	82	AVG OFFICE OCCUPANCY	91.7	90
AVG SQFT RET TEN	2380	26	AVG RETAIL OCCUPANCE	95.9	31
AVG SQFT OFC WORK	197	68	AVG RATE YR END RENT	13.25	85
			RENTABLE GROSS SQFT	.83	49

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	69	ADMIN TOTAL	.53	68
PAYROLL	.54	19	PAYROLL	.28	43
CONTRACT	.59	65	MGMT FEES	.38	51
SUP MAT MISC	.06	52	LEGAL FEES	.02	27
TRASH REMOVAL	.03	60	AUDIT FEES	.05	19
			GEN OFC EXP	.04	50
REPR MAINT TOTAL	.88	67	OTHER ADM EXP	.03	39
PAYROLL	.37	54			
ELEVATOR	.11	69	FIXED EXP TOTAL	1.05	67
HVAC	.16	64	REAL ESTATE TAX	.94	67
ELECTRICAL	.04	59	BUILDING INS	.07	65
STRUCT ROOF	.02	25	PERS PROP TAX	.00	9
PLUMBING	.01	53	OTHER TAXES	.06	22
GEN SUPPLIES	.06	59			
GEN MAINT	.11	61	LEASING EXPENSES	.24	60
			ADV PROMOTION	.01	30
UTILITIES TOTAL	1.68	89	COMM FEES	.15	41
ELECTRIC	1.28	67	TENANT ALTS	.14	38
GAS	.19	46	BUY OUTS	.25	1
FUEL OIL	.02	7			
PURCH STEAM	.73	8	TOTAL PAYROLL	.75	51
PURCH CH WTR			CLEANING	.54	20
COAL			REPAIR MAINT	.35	45
WATER SEWER	.08	64	RDS GROUNDS	.08	7
			SECURITY	.21	16
RDS GNDS SEC TOT	.22	84	ADMINISTRATIVE	.33	38
RDS GNDS TOTAL	.05	54			
RDS GNDS PAYRL	.04	5	TOTAL CONTRACTS	1.35	49
RDS GNDS CONTR	.04	40	CLEANING	.61	48
RDS GNDS OTHER	.03	29	REPAIR MAINT	.38	44
SECURITY TOTAL	.19	56	RDS GROUNDS	.05	30
SEC PAYROLL	.22	16	SECURITY	.14	34
SEC CONTRACTS	.14	42	ADMINISTRATIVE	.41	34
SEC OTHER	.01	17			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
10-19 YEARS 10 - 19 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	120 BLDS 23,620,881 SQ.FT.					22,117,691 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					103	11.36	11.23	9.33	14.04
RETAIL AREA	15.74	9.68	6.80	13.67	43				
OTHER AREA	9.86	7.18	4.39	16.34	21				
TOTAL RENT	11.73	11.42	9.33	14.24	110				
MISCELLANEOUS	.57	.14	.04	.58	80				
TOTAL INCOME	12.17	11.80	9.90	14.44	110				
EXPENSE									
CLEANING	.86	.74	.60	.97	119	.91	.76	.64	1.08
REPAIR MAINT	1.05	.91	.69	1.18	119	1.11	.95	.70	1.29
UTILITIES	1.79	1.68	1.40	2.15	118	1.87	1.74	1.43	2.20
RDS GNDS SEC	.36	.24	.16	.38	109	.36	.24	.16	.38
ADMINISTRATIVE	.59	.61	.34	.86	119	.59	.61	.34	.86
TOTAL OPER EXP	4.61	4.35	3.61	5.20	119	4.83	4.56	3.75	5.41
FIXED EXPENSES	1.36	1.05	.74	1.57	117	1.36	1.05	.74	1.57
TOTAL OPER+FIXED	5.95	5.51	4.57	6.44	119	6.24	5.65	4.68	6.96
LEASING EXP	.54	.22	.09	.44	94				
TOTAL PAYROLL	.97	.55	.37	.89	95				
TOTAL CONTRACT	1.38	1.28	.99	1.67	91				

AVG SQFT OFC TEN	5733	112	AVG OFFICE OCCUPANCY	94.1	119
AVG SQFT RET TEN	3000	43	AVG RETAIL OCCUPANCE	98.6	53
AVG SQFT OFC WORK	213	91	AVG RATE YR END RENT	16.32	109
			RENTABLE GROSS SQFT	.80	54

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	96	ADMIN TOTAL	.62	96
PAYROLL	.29	29	PAYROLL	.19	67
CONTRACT	.59	91	MGMT FEES	.38	76
SUP MAT MISC	.06	73	LEGAL FEES	.02	59
TRASH REMOVAL	.03	82	AUDIT FEES	.02	23
			GEN OFC EXP	.03	72
REPR MAINT TOTAL	.94	96	OTHER ADM EXP	.03	73
PAYROLL	.33	78			
ELEVATOR	.15	96	FIXED EXP TOTAL	1.05	100
HVAC	.12	91	REAL ESTATE TAX	.88	98
ELECTRICAL	.04	80	BUILDING INS	.08	96
STRUCT ROOF	.03	34	PERS PROP TAX	.00	23
PLUMBING	.02	76	OTHER TAXES	.04	31
GEN SUPPLIES	.06	72			
GEN MAINT	.14	89	LEASING EXPENSES	.23	79
			ADV PROMOTION	.02	44
UTILITIES TOTAL	1.68	118	COMM FEES	.12	59
ELECTRIC	1.42	98	TENANT ALTS	.16	55
GAS	.18	65	BUY OUTS	.04	5
FUEL OIL	.07	9			
PURCH STEAM	.58	10	TOTAL PAYROLL	.56	82
PURCH CH WTR	.75	4	CLEANING	.42	28
COAL			REPAIR MAINT	.32	70
WATER SEWER	.05	95	RDS GROUNDS	.04	13
			SECURITY	.15	23
RDS GNDS SEC TOT	.24	109	ADMINISTRATIVE	.17	57
RDS GNDS TOTAL	.04	73			
RDS GNDS PAYRL	.04	13	TOTAL CONTRACTS	1.33	76
RDS GNDS CONTR	.03	51	CLEANING	.63	74
RDS GNDS OTHER	.01	38	REPAIR MAINT	.24	59
SECURITY TOTAL	.21	83	RDS GROUNDS	.04	46
SEC PAYROLL	.15	20	SECURITY	.17	58
SEC CONTRACTS	.19	69	ADMINISTRATIVE	.37	58
SEC OTHER	.02	19			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
10-19 YEARS 20 - 29 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	63 BLDS 23,311,657 SQ.FT.					21,955,108 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					59	11.65	10.43	8.50	12.62
RETAIL AREA	8.61	10.84	8.25	12.77	37				
OTHER AREA	7.44	4.72	1.58	21.70	23				
TOTAL RENT	11.63	10.34	8.74	12.52	59				
MISCELLANEOUS	.69	.24	.10	.76	39				
TOTAL INCOME	11.97	10.66	9.02	12.62	60				
EXPENSE									
CLEANING	.94	.86	.61	1.08	63	1.00	.88	.66	1.10
REPAIR MAINT	1.11	.90	.72	1.21	63	1.17	.93	.78	1.37
UTILITIES	1.97	1.78	1.54	2.16	63	2.07	1.90	1.55	2.23
RDS GNDS SEC	.33	.24	.15	.47	59	.33	.24	.15	.47
ADMINISTRATIVE	.54	.48	.35	.67	62	.54	.48	.35	.67
TOTAL OPER EXP	4.86	4.37	3.68	5.39	63	5.13	4.62	3.74	5.83
FIXED EXPENSES	1.48	1.29	.78	1.89	61	1.48	1.29	.78	1.89
TOTAL OPER+FIXED	6.31	5.99	4.51	7.14	63	6.58	6.04	4.97	7.21
LEASING EXP	.32	.20	.04	.46	50				
TOTAL PAYROLL	1.13	.79	.52	1.34	49				
TOTAL CONTRACT	1.48	1.13	.90	1.83	49				

AVG SQFT OFC TEN	13769	59	AVG OFFICE OCCUPANCY	94.4	63
AVG SQFT RET TEN	2814	32	AVG RETAIL OCCUPANCE	96.7	44
AVG SQFT OFC WORK	227	48	AVG RATE YR END RENT	15.44	57
			RENTABLE GROSS SQFT	.84	31

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	46
PAYROLL	.40	22
CONTRACT	.59	44
SUP MAT MISC	.04	38
TRASH REMOVAL	.02	43
REPR. MAINT TOTAL	.91	46
PAYROLL	.40	40
ELEVATOR	.20	45
HVAC	.11	45
ELECTRICAL	.03	39
STRUCT ROOF	.03	18
PLUMBING	.01	31
GEN SUPPLIES	.07	38
GEN MAINT	.08	40
UTILITIES TOTAL	1.78	63
ELECTRIC	1.44	49
GAS	.17	23
FUEL OIL	.42	3
PURCH STEAM	.26	14
PURCH CH WTR	.73	3
COAL		
WATER SEWER	.05	48
RDS. GNDS. SEC TOT	.24	59
RDS. GNDS TOTAL	.02	30
RDS. GNDS PAYRL	.08	3
RDS. GNDS CONTR	.02	24
RDS. GNDS OTHER	.01	14
SECURITY TOTAL	.23	45
SEC PAYROLL	.18	13
SEC CONTRACTS	.20	37
SEC OTHER	.02	13

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.46	45
PAYROLL	.16	34
MGMT FEES	.25	37
LEGAL FEES	.02	20
AUDIT FEES	.02	16
GEN OFC EXP	.04	36
OTHER ADM EXP	.02	29
FIXED EXP TOTAL	1.08	49
REAL ESTATE TAX	.95	46
BUILDING INS	.08	47
PERS PROP TAX	.03	15
OTHER TAXES	.04	15
LEASING EXPENSES	.22	39
ADV PROMOTION	.01	17
COMM/FEES	.14	29
TENANT ALTS	.19	27
BUY-OUTS	.31	3
TOTAL PAYROLL	.86	39
CLEANING	.43	21
REPAIR MAINT	.46	36
RDS. GROUNDS	.09	5
SECURITY	.16	13
ADMINISTRATIVE	.19	31
TOTAL CONTRACTS	1.13	38
CLEANING	.56	34
REPAIR. MAINT	.30	34
RDS. GROUNDS	.02	21
SECURITY	.16	29
ADMINISTRATIVE	.26	27

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
10-19 YEARS 30 - 39 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	27 BLDS 15,181,119 SQ.FT.					14,292,335 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					24	11.96	11.37	9.97	13.75
RETAIL AREA	9.18	10.45	5.57	20.78	16				
OTHER AREA	11.55	21.37	1.05	52.38	10				
TOTAL RENT	11.75	11.40	9.47	13.66	25				
MISCELLANEOUS	.53	.34	.11	.97	19				
TOTAL INCOME	12.19	11.53	10.33	14.41	25				
EXPENSE									
CLEANING	.98	.92	.66	1.26	27	1.03	.99	.70	1.40
REPAIR MAINT	1.07	1.05	.69	1.24	27	1.12	1.05	.80	1.34
UTILITIES	2.05	1.82	1.51	2.42	27	2.16	2.14	1.57	2.96
RDS GNDS SEC	.29	.22	.15	.34	27	.29	.22	.15	.34
ADMINISTRATIVE	.59	.59	.31	.81	27	.59	.59	.31	.81
TOTAL OPER EXP	4.96	4.59	4.19	5.53	27	5.24	5.02	4.33	5.94
FIXED EXPENSES	1.85	1.17	.74	2.03	27	1.85	1.17	.74	2.03
TOTAL OPER+FIXED	6.82	5.98	5.38	7.25	27	7.09	6.24	5.60	7.31
LEASING EXP	.38	.12	.07	.34	23				
TOTAL PAYROLL	.81	.59	.38	.93	24				
TOTAL CONTRACT	1.34	1.26	1.00	1.91	24				

AVG SQFT OFC TEN	10683	23	AVG OFFICE OCCUPANCY	95.7	27
AVG SQFT RET TEN	2486	14	AVG RETAIL OCCUPANCE	96.1	20
AVG SQFT OFC WORK	181	17	AVG RATE YR-END RENT	17.47	25
			RENTABLE GROSS SQFT	.84	12

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.93	22
PAYROLL	.16	10
CONTRACT	.59	21
SUP MAT MISC	.07	19
TRASH REMOVAL	.04	20
REPR. MAINT TOTAL	1.05	22
PAYROLL	.33	18
ELEVATOR	.25	22
HVAC	.11	20
ELECTRICAL	.04	20
STRUCT ROOF	.03	14
PLUMBING	.02	17
GEN SUPPLIES	.05	17
GEN MAINT	.06	19
UTILITIES TOTAL	1.82	27
ELECTRIC	1.40	21
GAS	.26	11
FUEL OIL		
PURCH STEAM	.53	10
PURCH CH WTR	.91	3
COAL		
WATER SEWER	.06	20
RDS. GNDS. SEC TOT	.22	27
RDS. GNDS TOTAL	.05	13
RDS. GNDS PAYRL	.04	7
RDS. GNDS CONTR	.02	8
RDS. GNDS OTHER	.01	11
SECURITY TOTAL	.21	22
SEC PAYROLL	.15	9
SEC CONTRACTS	.18	17
SEC OTHER	.01	13

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.58	22
PAYROLL	.17	16
MGMT FEES	.30	18
LEGAL FEES	.03	16
AUDIT FEES	.02	12
GEN OFC EXP	.03	19
OTHER ADM EXP	.02	17
FIXED EXP TOTAL	1.09	22
REAL ESTATE TAX	1.00	21
BUILDING INS	.09	21
PERS PROP TAX	.01	5
OTHER TAXES	.02	3
LEASING EXPENSES	.12	18
ADV PROMOTION	.01	11
COMM/FEES	.07	14
TENANT ALTS	.11	13
BUY-OUTS	.31	1
TOTAL PAYROLL	.60	21
CLEANING	.16	10
REPAIR. MAINT	.33	18
RDS. GROUNDS	.04	7
SECURITY	.15	10
ADMINISTRATIVE	.16	16
TOTAL CONTRACTS	1.31	21
CLEANING	.60	20
REPAIR. MAINT	.41	14
RDS. GROUNDS	.02	8
SECURITY	.17	16
ADMINISTRATIVE	.29	19

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
10-19 YEARS 40 - 49 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	15 BLDS 11,514,044 SQ.FT.					10,510,215 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	14.62	12.38	11.51	17.42
RETAIL AREA	11.16	21.18	6.80	89.52	10				
OTHER AREA	11.87	11.27	6.08	19.70	6				
TOTAL RENT	14.04	11.91	11.00	17.62	13				
MISCELLANEOUS	.88	.37	.05	1.04	11				
TOTAL INCOME	14.83	14.48	11.05	17.82	13				
EXPENSE									
CLEANING	1.05	1.04	.84	1.34	15	1.15	1.07	.90	1.49
REPAIR-MAINT	1.15	1.07	.94	1.21	15	1.24	1.16	1.07	1.37
UTILITIES	1.91	1.68	1.27	2.66	15	2.03	1.79	1.54	2.66
RDS. GNDS. SEC	.30	.27	.21	.42	14	.30	.27	.21	.42
ADMINISTRATIVE	.48	.52	.35	.75	15	.48	.52	.35	.75
TOTAL OPER EXP	4.88	5.00	4.07	5.93	15	5.27	5.42	4.52	6.11
FIXED EXPENSES	2.66	2.18	1.44	3.73	14	2.66	2.18	1.44	3.73
TOTAL OPER+FIXED	7.38	7.27	5.93	9.07	15	7.87	7.57	6.20	9.52
LEASING EXP	.19	.09	.01	.43	12				
TOTAL PAYROLL	.80	.75	.38	1.30	11				
TOTAL CONTRACT	1.74	1.58	.91	2.41	10				

AVG SQFT-OFC TEN	14013	15	AVG OFFICE OCCUPANCY	95.1	15
AVG SQFT-RET TEN	4587	11	AVG RETAIL OCCUPANCE	99.0	14
AVG SQFT-OFC WORK	210	13	AVG RATE YR-END RENT	23.14	11
			RENTABLE GROSS SQFT	.83	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.05	13	ADMIN TOTAL	.53	12
PAYROLL	.82	3	PAYROLL	.15	8
CONTRACT	.87	13	MGMT FEES	.32	12
SUP MAT MISC	.04	9	LEGAL FEES	.01	9
TRASH REMOVAL	.03	11	AUDIT FEES	.04	7
			GEN OFC EXP	.03	10
REPR. MAINT TOTAL	1.06	12	OTHER ADM EXP	.03	9
PAYROLL	.42	10			
ELEVATOR	.25	12	FIXED EXP TOTAL	1.91	12
HVAC	.13	11	REAL ESTATE TAX	1.51	12
ELECTRICAL	.02	11	BUILDING INS	.09	10
STRUCT-ROOF	.03	5	PERS PROP TAX	.01	2
PLUMBING	.01	10	OTHER TAXES	.02	5
GEN SUPPLIES	.05	10			
GEN MAINT	.07	12	LEASING EXPENSES	.11	9
			ADV PROMOTION	.01	3
UTILITIES TOTAL	1.68	15	COMM./FEES	.04	9
ELECTRIC	1.35	12	TENANT ALTS	.17	6
GAS	.40	5	BUY-OUTS		
FUEL OIL	.34	1			
PURCH STEAM	.52	6	TOTAL PAYROLL	.81	10
PURCH CH WTR			CLEANING	.82	3
COAL			REPAIR/MAINT	.48	8
WATER/SEWER	.05	10	RDS. GROUNDS	.07	2
			SECURITY	.18	5
RDS. GNDS. SEC TOT	.27	14	ADMINISTRATIVE	.18	6
RDS. GNDS TOTAL	.06	8			
RDS. GNDS PAYRL	.06	3	TOTAL CONTRACTS	1.80	9
RDS. GNDS CONTR	.01	6	CLEANING	.87	9
RDS. GNDS OTHER	.02	5	REPAIR/MAINT	.45	8
SECURITY TOTAL	.29	11	RDS. GROUNDS	.01	5
SEC PAYROLL	.26	6	SECURITY	.27	6
SEC CONTRACTS	.27	6	ADMINISTRATIVE	.50	9
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
10-19 YEARS 50 OR MORE STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 18,331,527 SQ.FT.					16,878,413 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	14.32	15.37	10.50	16.10
RETAIL AREA	7.65	8.35	3.06	12.48	6				
OTHER AREA	17.56	46.38	6.70	150.59	6				
TOTAL RENT	14.64	15.20	11.78	15.52	11				
MISCELLANEOUS	.25	.29	.08	.40	9				
TOTAL INCOME	14.84	15.30	12.40	15.86	11				
EXPENSE									
CLEANING	1.23	1.16	.96	1.37	12	1.34	1.33	1.08	1.40
REPAIR-MAINT	1.27	1.14	.74	1.47	12	1.35	1.15	.75	1.64
UTILITIES	1.68	1.66	1.32	1.96	12	1.75	1.71	1.41	2.02
RDS. GNDS. SEC	.28	.23	.12	.43	12	.28	.23	.12	.43
ADMINISTRATIVE	.70	.54	.44	.74	12	.70	.54	.44	.74
TOTAL OPER EXP	5.16	5.10	4.06	5.57	12	5.51	5.31	4.20	6.31
FIXED EXPENSES	3.61	3.44	1.37	5.16	11	3.61	3.44	1.37	5.16
TOTAL OPER+FIXED	8.57	8.66	5.30	9.89	12	9.23	8.92	5.37	10.83
LEASING EXP	.10	.04	.03	.09	11				
TOTAL PAYROLL	1.00	1.00	.15	1.92	10				
TOTAL CONTRACT	1.65	1.64	.65	2.04	11				

AVG SQFT-OFC TEN	25563	12	AVG OFFICE OCCUPANCY	96.2	12
AVG SQFT-RET TEN	7216	10	AVG RETAIL OCCUPANCE	98.9	11
AVG SQFT-OFC WORK	254	9	AVG RATE YR-END RENT	24.25	10
			RENTABLE GROSS SQFT	.84	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.16	9	ADMIN TOTAL	.54	9
PAYROLL	.66	4	PAYROLL	.19	7
CONTRACT	1.09	9	MGMT FEES	.28	7
SUP MAT MISC	.05	7	LEGAL FEES	.03	5
TRASH REMOVAL	.02	7	AUDIT FEES	.01	5
			GEN OFC EXP	.07	9
REPR. MAINT TOTAL	1.33	9	OTHER ADM EXP	.09	9
PAYROLL	.52	6			
ELEVATOR	.26	9	FIXED EXP TOTAL	3.84	9
HVAC	.12	7	REAL ESTATE TAX	3.76	9
ELECTRICAL	.03	9	BUILDING INS	.08	9
STRUCT-ROOF	.04	4	PERS PROP TAX	.01	2
PLUMBING	.01	7	OTHER TAXES	.04	4
GEN SUPPLIES	.08	5			
GEN MAINT	.13	9	LEASING EXPENSES	.04	9
			ADV PROMOTION	.01	4
UTILITIES TOTAL	1.66	12	COMM./FEES	.04	6
ELECTRIC	1.34	9	TENANT ALTS	.01	7
GAS	.04	4	BUY-OUTS	.01	1
FUEL OIL					
PURCH STEAM	.69	3	TOTAL PAYROLL	1.00	8
PURCH CH WTR			CLEANING	.66	4
COAL			REPAIR/MAINT	.52	6
WATER/SEWER	.04	9	RDS. GROUNDS		
			SECURITY	.33	3
RDS. GNDS. SEC TOT	.23	12	ADMINISTRATIVE	.19	7
RDS. GNDS TOTAL	.01	5			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.77	8
RDS. GNDS CONTR	.02	4	CLEANING	1.06	8
RDS. GNDS OTHER	.04	2	REPAIR/MAINT	.42	8
SECURITY TOTAL	.18	9	RDS. GROUNDS	.02	4
SEC PAYROLL	[illegible]	4	SECURITY	.14	6
SEC CONTRACTS	[illegible]	6	ADMINISTRATIVE	.14	7
SEC OTHER	[illegible]	4			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
20-29 YEARS LESS THAN 5 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	33 BLDS 1,178,298 SQ.FT.					1,118,458 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					29	7.50	7.44	6.06	9.55
RETAIL AREA	9.68	13.50	7.41	15.44	4				
OTHER AREA	1.82	2.64			2				
TOTAL RENT	7.20	7.44	6.01	9.49	29				
MISCELLANEOUS	.31	.05	.01	.53	14				
TOTAL INCOME	7.39	7.67	6.06	9.65	29				
EXPENSE									
CLEANING	.79	.67	.51	.97	32	.81	.67	.53	.99
REPAIR-MAINT	1.01	.70	.49	1.14	33	1.07	.71	.49	1.33
UTILITIES	1.68	1.46	.98	2.00	33	1.76	1.50	.98	2.08
RDS. GNDS. SEC	.32	.11	.05	.31	26	.32	.11	.05	.31
ADMINISTRATIVE	.44	.45	.25	.58	32	.44	.45	.25	.58
TOTAL OPER EXP	4.13	3.49	2.74	4.34	33	4.33	3.57	2.75	4.55
FIXED EXPENSES	1.02	.70	.58	1.12	33	1.02	.70	.58	1.12
TOTAL OPER+FIXED	5.15	4.37	3.11	5.60	33	5.35	4.58	3.28	5.90
LEASING EXP	.29	.18	.07	.58	20				
TOTAL PAYROLL	.59	.52	.30	.71	14				
TOTAL CONTRACT	1.58	1.41	1.07	1.77	23				

AVG SQFT/OFC TEN	1872	30	AVG OFFICE OCCUPANCY	92.5	33
AVG SQFT/RET TEN	1899	5	AVG RETAIL OCCUPANCE	00.0	5
AVG SQFT/OFC WORK	213	29	AVG RATE YR-END RENT	10.47	30
			RENTABLE GROSS SQFT	.84	16

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	27	ADMIN TOTAL	.48	26
PAYROLL	.34	2	PAYROLL	.24	7
CONTRACT	.58	27	MGMT FEES	.32	20
SUP/MAT/MISC	.06	21	LEGAL FEES	.07	12
TRASH REMOVAL	.04	24	AUDIT FEES	.04	4
			GEN OFC EXP	.04	12
REPR/MAINT TOTAL	.66	26	OTHER ADM EXP	.01	11
PAYROLL	.37	12			
ELEVATOR	.08	14	FIXED EXP TOTAL	.77	29
HVAC	.14	21	REAL ESTATE TAX	.74	28
ELECTRICAL	.03	16	BUILDING INS	.09	26
STRUCT/ROOF	.03	10	PERS PROP TAX	.01	5
PLUMBING	.02	15	OTHER TAXES	.01	3
GEN SUPPLIES	.10	20			
GEN MAINT	.11	22	LEASING EXPENSES	.18	18
			ADV/PROMOTION	.03	10
UTILITIES TOTAL	1.46	33	COMM./FEES	.11	13
ELECTRIC	1.01	27	TENANT ALTS	.39	7
GAS	.30	23	BUY-OUTS		
FUEL OIL	.24	1			
PURCH STEAM	.71	3	TOTAL PAYROLL	.65	12
PURCH CH WTR			CLEANING	.55	3
COAL			REPAIR/MAINT	.32	9
WATER/SEWER	.06	28	RDS. GROUNDS	.05	1
			SECURITY	.03	1
RDS./GNDS. SEC TOT	.11	26	ADMINISTRATIVE	.30	3
RDS./GNDS TOTAL	.10	21			
RDS./GNDS PAYRL	.03	2	TOTAL CONTRACTS	1.47	19
RDS./GNDS CONTR	.06	21	CLEANING	.67	18
RDS. GNDS OTHER	.06	10	REPAIR/MAINT	.26	16
SECURITY TOTAL	.10	13	RDS. GROUNDS	.06	16
SEC PAYROLL			SECURITY	.10	9
SEC CONTRACTS	.08	12	ADMINISTRATIVE	.39	17
SEC OTHER	.02	4			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
20-29 YEARS 5 - 9 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	24 BLDS 2,763,612 SQ.FT.					2,626,370 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	8.54	9.10	6.50	11.21
RETAIL AREA	8.90	10.08	6.52	14.18	6				
OTHER AREA	2.19	2.19			1				
TOTAL RENT	8.50	9.10	6.59	10.90	17				
MISCELLANEOUS	.36	.21	.17	.51	7				
TOTAL INCOME	8.67	9.28	7.09	11.16	17				
EXPENSE									
CLEANING	.99	.84	.76	1.05	24	1.04	.87	.80	1.05
REPAIR-MAINT	1.60	1.27	.85	1.82	24	1.68	1.27	.85	1.95
UTILITIES	2.09	2.02	1.56	2.23	24	2.20	2.03	1.65	2.37
RDS. GNDS. SEC	.42	.16	.03	.63	20	.42	.16	.03	.63
ADMINISTRATIVE	.46	.42	.27	.90	22	.46	.42	.27	.90
TOTAL OPER EXP	5.48	4.97	4.10	6.19	24	5.76	5.13	4.10	6.92
FIXED EXPENSES	1.39	1.12	.75	1.82	21	1.39	1.12	.75	1.82
TOTAL OPER+FIXED	6.68	6.11	4.98	8.14	24	6.89	6.11	4.98	8.71
LEASING EXP	.39	.24	.02	.33	11				
TOTAL PAYROLL	1.21	73	.44	1.42	14				
TOTAL CONTRACT	1.65	1.39	.91	2.19	20				

AVG SQFT/OFC TEN	4730	19	AVG OFFICE OCCUPANCY	96.8	24
AVG SQFT/RET TEN	3104	4	AVG RETAIL OCCUPANCE	98.3	6
AVG SQFT/OFC WORK	211	20	AVG RATE YR-END RENT	11.59	16
			RENTABLE GROSS SQFT	.81	14

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	22	ADMIN TOTAL	.35	20
PAYROLL	.91	6	PAYROLL	.36	8
CONTRACT	.71	21	MGMT FEES	.30	16
SUP/MAT/MISC	.04	17	LEGAL FEES	.05	8
TRASH REMOVAL	.04	21	AUDIT FEES	.02	5
			GEN OFC EXP	.02	13
REPR/MAINT TOTAL	1.27	22	OTHER ADM EXP	.02	13
PAYROLL	.68	15			
ELEVATOR	.17	22	FIXED EXP TOTAL	1.16	20
HVAC	.16	21	REAL ESTATE TAX	1.03	20
ELECTRICAL	.06	18	BUILDING INS	.09	20
STRUCT/ROOF	.02	10	PERS PROP TAX	.05	4
PLUMBING	.01	15	OTHER TAXES	.01	8
GEN SUPPLIES	05	18			
GEN MAINT	.13	22	LEASING EXPENSES	.24	10
			ADV PROMOTION	.13	2
UTILITIES TOTAL	2.02	24	COMM./FEES	.15	4
ELECTRIC	1.47	23	TENANT ALTS	.24	6
GAS	.10	17	BUY-OUTS		
FUEL OIL	.19	4			
PURCH STEAM	.50	9	TOTAL PAYROLL	.73	14
PURCH CH WTR	.62	1	CLEANING	.67	5
COAL			REPAIR/MAINT	.67	13
WATER/SEWER	.07	23	RDS. GROUNDS	.02	3
			SECURITY	.61	2
RDS. GNDS. SEC TOT	.16	20	ADMINISTRATIVE	.39	7
RDS. GNDS TOTAL	.03	14			
RDS. GNDS PAYRL	.10	3	TOTAL CONTRACTS	1.39	20
RDS. GNDS CONTR	.02	11	CLEANING	.74	20
RDS. GNDS OTHER	.01	5	REPAIR/MAINT	.32	17
SECURITY TOTAL	.44	12	RDS. GROUNDS	.03	10
SEC PAYROLL	.57	3	SECURITY	.21	8
SEC CONTRACTS	.21	10	ADMINISTRATIVE	.32	15
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
20-29 YEARS 10 - 19 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	41 BLDS 8,252,322 SQ.FT.					7,515,025 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					32	10.79	9.37	7.31	12.37
RETAIL AREA	14.60	12.06	6.93	18.87	19				
OTHER AREA	4.00	3.25	1.78	8.52	12				
TOTAL RENT	11.30	9.64	7.50	13.15	34				
MISCELLANEOUS	.27	.07	.01	.14	22				
TOTAL INCOME	11.48	9.72	7.55	13.20	34				
EXPENSE									
CLEANING	1.20	1.12	.62	1.56	41	1.30	1.18	.68	1.60
REPAIR-MAINT	1.35	1.23	.67	1.61	41	1.47	1.23	.77	1.70
UTILITIES	1.89	1.56	1.10	2.26	41	2.04	1.67	1.23	2.30
RDS. GNDS. SEC	.46	.25	.12	.64	38	.46	.25	.12	.64
ADMINISTRATIVE	.54	.41	.30	.81	39	.54	.41	.30	.81
TOTAL OPER EXP	5.38	4.75	3.52	6.14	41	5.84	4.85	3.87	6.52
FIXED EXPENSES	1.63	1.21	.76	1.99	40	1.63	1.21	.76	1.99
TOTAL OPER+FIXED	6.99	6.32	4.65	8.04	41	7.49	6.43	4.84	8.33
LEASING EXP	.39	.24	.05	.41	26				
TOTAL PAYROLL	1.54	.91	.51	1.73	32				
TOTAL CONTRACT	1.63	1.30	.86	2.02	28				

AVG SQFT/OFC TEN	6357	38	AVG OFFICE OCCUPANCY	93.5	41
AVG SQFT/RET TEN	2981	22	AVG RETAIL OCCUPANCE	99.2	23
AVG SQFT/OFC WORK	206	38	AVG RATE YR-END RENT	16.40	31
			RENTABLE GROSS SQFT	.80	19

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.15	38	ADMIN TOTAL	.41	38
PAYROLL	.92	13	PAYROLL	.30	29
CONTRACT	.60	34	MGMT FEES	.24	22
SUP/MAT/MISC	.06	28	LEGAL FEES	.06	13
TRASH REMOVAL	.04	31	AUDIT FEES	.03	8
			GEN OFC EXP	.03	27
REPR/MAINT TOTAL	1.21	38	OTHER ADM EXP	.02	26
PAYROLL	.66	31			
ELEVATOR	.18	37	FIXED EXP TOTAL	1.12	38
HVAC	.11	36	REAL ESTATE TAX	.94	38
ELECTRICAL	.05	33	BUILDING INS	.08	34
STRUCT/ROOF	.04	17	PERS PROP TAX	.01	9
PLUMBING	.01	31	OTHER TAXES	.02	14
GEN SUPPLIES	.07	34			
GEN MAINT	.07	31	LEASING EXPENSES	.24	26
			ADV/PROMOTION	.02	13
UTILITIES TOTAL	1.56	41	COMM/FEES	.11	16
ELECTRIC	1.28	38	TENANT ALTS	.07	20
GAS	.11	22	BUY-OUTS		
FUEL OIL	.26	4			
PURCH STEAM	.50	12	TOTAL PAYROLL	.91	32
PURCH CH WTR	.57	3	CLEANING	.69	12
COAL			REPAIR/MAINT	.50	27
WATER/SEWER	.05	34	RDS. GROUNDS	.03	3
			SECURITY	.31	12
RDS. GNDS. SEC TOT	.25	38	ADMINISTRATIVE	.32	24
RDS. GNDS TOTAL	.03	23			
RDS. GNDS PAYRL	.03	4	TOTAL CONTRACTS	1.30	28
RDS. GNDS CONTR	.03	20	CLEANING	.74	26
RDS. GNDS OTHER	.02	9	REPAIR/MAINT	.27	23
SECURITY TOTAL	.24	35	RDS. GROUNDS	.02	16
SEC PAYROLL	.31	12	SECURITY	.13	22
SEC CONTRACTS	.14	27	ADMINISTRATIVE	.26	16
SEC OTHER	.01	10			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
20-29 YEARS 20 - 29 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	26 BLDS 8,269,001 SQ.FT.					7,742,830 SQ.FT			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					24	13.16	11.33	9.58	16.37
RETAIL AREA	14.30	14.88	5.82	18.31	17				
OTHER AREA	7.41	4.60	2.13	12.01	9				
TOTAL RENT	12.94	11.32	9.69	16.06	24				
MISCELLANEOUS	.48	.18	.10	.73	16				
TOTAL INCOME	13.27	11.65	10.52	16.06	24				
EXPENSE									
CLEANING	1.29	1.17	.67	1.83	26	1.36	1.30	.68	1.93
REPAIR-MAINT	1.39	1.30	1.07	1.60	26	1.46	1.36	1.12	1.60
UTILITIES	1.99	1.90	1.48	2.37	26	2.10	1.99	1.56	2.37
RDS. GNDS. SEC	.49	.33	.22	.54	23	.49	.33	.22	.54
ADMINISTRATIVE	.74	.72	.44	1.04	26	.74	.72	.44	1.04
TOTAL OPER EXP	5.86	5.34	4.65	7.42	26	6.20	5.53	4.81	7.59
FIXED EXPENSES	1.64	1.12	.55	1.54	25	1.64	1.12	.55	1.54
TOTAL OPER+FIXED	7.46	6.70	5.64	8.95	26	7.83	6.82	5.68	9.16
LEASING EXP	.23	.11	.03	.36	18				
TOTAL PAYROLL	1.72	1.37	.69	2.26	20				
TOTAL CONTRACT	1.65	1.46	.66	2.61	19				

AVG SQFT/OFC TEN	8546	26	AVG OFFICE OCCUPANCY	94.3	26
AVG SQFT/RET TEN	2906	19	AVG RETAIL OCCUPANCE	99.2	19
AVG SQFT/OFC WORK	211	22	AVG RATE YR END RENT	18.42	23
			RENTABLE GROSS SQFT	.82	12

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.08	23	ADMIN TOTAL	.75	22
PAYROLL	.51	13	PAYROLL	.38	19
CONTRACT	.66	19	MGMT FEES	.21	14
SUP MAT MISC	.06	19	LEGAL FEES	.03	12
TRASH REMOVAL	.03	14	AUDIT FEES	.02	7
			GEN OFC EXP	.11	21
REPR MAINT TOTAL	1.34	23	OTHER ADM EXP	.05	14
PAYROLL	.61	18			
ELEVATOR	.25	23	FIXED EXP TOTAL	1.12	23
HVAC	.16	23	REAL ESTATE TAX	1.00	21
ELECTRICAL	.09	21	BUILDING INS	.09	23
STRUCT ROOF	.07	6	PERS PROP TAX	.02	5
PLUMBING	.02	16	OTHER TAXES	.03	6
GEN SUPPLIES	.10	16			
GEN MAINT	.14	20	LEASING EXPENSES	.11	17
			ADV/PROMOTION	.02	9
UTILITIES TOTAL	1.90	26	COMM/FEES	.05	11
ELECTRIC	1.38	21	TENANT ALTS	.12	12
GAS	.13	12	BUY-OUTS	.08	1
FUEL OIL	.05	1			
PURCH STEAM	.49	12	TOTAL PAYROLL	1.37	20
PURCH CH WTR	.40	3	CLEANING	.61	12
COAL	.04	1	REPAIR MAINT	.62	16
WATER/SEWER	.06	19	RDS. GROUNDS	.07	7
			SECURITY	.22	9
RDS. GNDS. SEC TOT	.33	23	ADMINISTRATIVE	.37	18
RDS. GNDS TOTAL	.13	14			
RDS. GNDS PAYRL	.07	6	TOTAL CONTRACTS	1.46	19
RDS. GNDS CONTR	.04	11	CLEANING	.67	16
RDS. GNDS OTHER	.01	6	REPAIR/MAINT	.35	17
SECURITY TOTAL	.28	19	RDS. GROUNDS	.04	9
SEC PAYROLL	.22	9	SECURITY	.17	12
SEC CONTRACTS	.18	11	ADMINISTRATIVE	.21	12
SEC OTHER	.01	9			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
20-29 YEARS 30 - 39 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA 3 BLDS 2,067,587 SQ.FT. DOLLARS SQ FT AVG	MEDIAN	MID RANGE LOW	HIGH	# BLDS	TOTAL OFFICE RENTABLE AREA 2,057,469 SQ.FT. DOLLAR SQ FT AVG	MEDIAN	MID RANGE LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.16	1.08			3	1.16	1.08		
REPAIR MAINT	.54	.43			3	.54	.43		
UTILITIES	1.79	1.28			3	1.80	1.29		
RDS GNDS SEC	.37	.44			3	.37	.44		
ADMINISTRATIVE	.49	.49			1	.49	.49		
TOTAL OPER EXP	3.95	3.23			3	3.96	3.24		
FIXED EXPENSES	1.99	1.99			2	1.99	1.99		
TOTAL OPER+FIXED	5.55	5.22			3	5.23	5.23		
LEASING EXP	.02	.02			1				
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT OFC TEN	49693	3	AVG OFFICE OCCUPANCY	99.0	3
AVG SQFT RET TEN	842	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT OFC WORK	138	2	AVG RATE YR-END RENT	28.00	2
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.08	3
PAYROLL		
CONTRACT	.99	3
SUP MAT MISC	.15	1
TRASH REMOVAL	.09	3
REPR MAINT TOTAL	.43	3
PAYROLL		
ELEVATOR	.02	3
HVAC	.06	3
ELECTRICAL	.04	3
STRUCT ROOF	.18	3
PLUMBING	.01	3
GEN SUPPLIES	.06	2
GEN MAINT	.05	3
UTILITIES TOTAL	1.28	3
ELECTRIC	.76	3
GAS		
FUEL OIL		
PURCH STEAM	.49	3
PURCH CH WTR		
COAL		
WATER SEWER	.04	3
RDS. GNDS. SEC TOT	.44	3
RDS GNDS TOTAL	.21	2
RDS GNDS PAYRL		
RDS GNDS CONTR		
RDS GNDS OTHER	.21	2
SECURITY TOTAL	.23	3
SEC PAYROLL	.23	2
SEC CONTRACTS	.08	1
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.49	1
PAYROLL		
MGMT FEES	.22	1
LEGAL FEES	.13	1
AUDIT FEES	.09	1
GEN OFC EXP	.05	1
OTHER ADM EXP		
FIXED EXP TOTAL	1.99	2
REAL ESTATE TAX	1.99	2
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.02	1
ADV PROMOTION	.02	1
COMM/FEES		
TENANT ALTS		
BUY OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR MAINT		
RDS GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR. MAINT		
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
20-29 YEARS 40 - 49 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA 5 BLDS 5,983,936 SQ.FT. DOLLARS SQ FT AVG	MEDIAN	MID RANGE LOW	HIGH	# BLDS	TOTAL OFFICE RENTABLE AREA 5,314,648 SQ.FT. DOLLAR SQ FT AVG	MEDIAN	MID RANGE LOW	HIGH
OFFICE AREA					4	12.93	12.57	11.39	14.73
RETAIL AREA	10.16	10.35	9.29	11.03	4				
OTHER AREA	5.98	5.54			3				
TOTAL RENT	13.50	13.23	11.02	15.55	5				
MISCELLANEOUS	.65	.37	.01	1.28	5				
TOTAL INCOME	14.15	14.05	11.21	16.42	5				
EXPENSE									
CLEANING	1.60	1.51	1.12	2.10	5	1.79	1.53	1.23	2.43
REPAIR MAINT	1.56	1.54	1.27	2.16	5	1.71	1.66	1.40	2.39
UTILITIES	2.10	1.91	1.46	2.77	5	2.26	2.20	1.56	2.94
RDS GNDS SEC	.31	.25	.18	.44	5	.31	.25	.18	.44
ADMINISTRATIVE	.44	.40	.31	.55	5	.44	.40	.31	.55
TOTAL OPER EXP	6.01	6.07	5.47	6.66	5	6.61	6.40	6.04	7.44
FIXED EXPENSES	3.93	3.54	2.49	5.23	5	3.93	3.54	2.49	5.23
TOTAL OPER+FIXED	9.94	9.61	8.26	11.59	5	10.54	9.94	8.88	12.32
LEASING EXP	.09	.08			2				
TOTAL PAYROLL	1.70	2.01	.79	3.16	4				
TOTAL CONTRACT	1.10	.58	.33	1.45	4				

AVG SQFT OFC TEN	30624	5	AVG OFFICE OCCUPANCY	98.5	5
AVG SQFT RET TEN	9298	5	AVG RETAIL OCCUPANCE	98.7	5
AVG SQFT OFC WORK	233	4	AVG RATE YR-END RENT	17.75	3
			RENTABLE GROSS SQFT	1.00	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.42	4
PAYROLL	1.44	3
CONTRACT	.36	4
SUP MAT MISC	.12	3
TRASH REMOVAL	.03	3
REPR MAINT TOTAL	1.77	4
PAYROLL	.98	3
ELEVATOR	.31	4
HVAC	.10	3
ELECTRICAL	.06	4
STRUCT ROOF	.23	1
PLUMBING	.01	1
GEN SUPPLIES	.14	3
GEN MAINT	.22	3
UTILITIES TOTAL	1.91	5
ELECTRIC	1.37	4
GAS	.22	2
FUEL OIL		
PURCH STEAM	.93	2
PURCH CH WTR		
COAL		
WATER SEWER	.05	4
RDS. GNDS SEC TOT	.25	5
RDS GNDS TOTAL		
RDS GNDS PAYRL		
RDS GNDS CONTR		
RDS GNDS OTHER		
SECURITY TOTAL	.23	4
SEC PAYROLL	.23	4
SEC CONTRACTS		
SEC OTHER	.02	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.42	4
PAYROLL	.29	2
MGMT FEES	.22	3
LEGAL FEES	.02	1
AUDIT FEES		
GEN OFC EXP	.08	4
OTHER ADM EXP	.02	3
FIXED EXP TOTAL	4.05	4
REAL ESTATE TAX	3.87	4
BUILDING INS	.09	4
PERS PROP TAX	.33	1
OTHER TAXES	1.22	1
LEASING EXPENSES	.16	1
ADV PROMOTION		
COMM/FEES		
TENANT ALTS	.16	1
BUY-OUTS		
TOTAL PAYROLL	2.01	4
CLEANING	1.51	3
REPAIR, MAINT	.98	3
RDS. GROUNDS		
SECURITY	.23	4
ADMINISTRATIVE	.29	2
TOTAL CONTRACTS	.58	4
CLEANING	.36	4
REPAIR. MAINT	.20	3
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE	.22	3

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
30-39 YEARS LESS THAN 5 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 663,877 SQ.FT.					541,241 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	8.58	8.50	5.93	11.09
RETAIL AREA	4.37	4.37			1				
OTHER AREA	4.59	4.59			2				
TOTAL RENT	8.05	8.05	5.93	10.99	6				
MISCELLANEOUS	.09	.10			3				
TOTAL INCOME	8.10	6.14	5.97	11.04	6				
EXPENSE									
CLEANING	.96	.80	.42	1.29	7	1.18	.80	.43	1.38
REPAIR-MAINT	1.08	.44	.30	1.40	7	1.31	.52	.33	1.89
UTILITIES	1.99	1.48	.91	1.80	7	2.37	1.46	1.09	1.80
RDS. GNDS. SEC	.37	.29	.15	.42	7	.37	.29	.15	.42
ADMINISTRATIVE	.52	.54	.30	.67	7	.52	.54	.30	.67
TOTAL OPER EXP	4.92	3.58	2.53	5.72	7	5.96	3.58	3.03	5.72
FIXED EXPENSES	.73	.66	.63	.93	7	.73	.66	.63	.93
TOTAL OPER+FIXED	5.65	4.78	2.78	6.89	7	6.69	4.84	3.27	6.89
LEASING EXP	.10	.11			3				
TOTAL PAYROLL	1.66	.57	.30	1.69	6				
TOTAL CONTRACT	1.16	1.28	.54	2.07	5				

AVG SQFT OFC TEN	6047	6	AVG OFFICE OCCUPANCY	89.5	7
AVG SQFT RET TEN	2823	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT OFC WORK	248	7	AVG RATE YR-END RENT	10.43	7
			RENTABLE GROSS SQFT	.93	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.61	4
PAYROLL	.09	3
CONTRACT	.27	4
SUP MAT MISC	.01	4
TRASH REMOVAL	.04	3
REPR MAINT TOTAL	.68	4
PAYROLL	.72	3
ELEVATOR	.02	2
HVAC	.13	3
ELECTRICAL	.01	3
STRUCT ROOF	.00	3
PLUMBING	.00	3
GEN SUPPLIES	.11	4
GEN MAINT	.01	4
UTILITIES TOTAL	1.46	7
ELECTRIC	.99	3
GAS	.26	3
FUEL OIL	.10	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER	.02	3
RDS. GNDS. SEC TOT	.29	7
RDS. GNDS TOTAL	.13	4
RDS. GNDS PAYRL	.16	1
RDS. GNDS CONTR	.16	2
RDS. GNDS OTHER	.02	2
SECURITY TOTAL	.30	4
SEC PAYROLL	.08	1
SEC CONTRACTS	.10	3
SEC OTHER	.01	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.54	3
PAYROLL	.24	3
MGMT FEES	.30	1
LEGAL FEES	.02	1
AUDIT FEES		
GEN OFC EXP	.09	2
OTHER ADM EXP	.01	2
FIXED EXP TOTAL	.69	4
REAL ESTATE TAX	.63	4
BUILDING INS	.09	4
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.15	2
ADV PROMOTION	.00	1
COMM/FEES	.14	2
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.38	3
CLEANING	.55	2
REPAIR MAINT	.42	2
RDS. GROUNDS		
SECURITY	.08	1
ADMINISTRATIVE	.24	3
TOTAL CONTRACTS	1.28	3
CLEANING	.24	3
REPAIR/MAINT	.39	3
RDS. GROUNDS	.10	3
SECURITY	.10	3
ADMINISTRATIVE	.16	2

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
30-39 YEARS 5 - 9 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 317,040 SQ.FT.					286,211 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	10.63	10.51	8.69	11.54
RETAIL AREA	12.05	9.07			3				
OTHER AREA	12.71	12.71			1				
TOTAL RENT	10.78	10.89	8.67	11.93	5				
MISCELLANEOUS	.44	.04	.01	1.00	5				
TOTAL INCOME	11.22	10.90	9.24	12.40	5				
EXPENSE									
CLEANING	1.20	1.02	.44	1.57	5	1.31	1.13	.55	1.57
REPAIR-MAINT	1.06	1.05	.76	1.44	5	1.09	1.19	.78	1.44
UTILITIES	1.76	1.69	1.34	1.95	5	1.81	1.73	1.40	2.05
RDS. GNDS. SEC	.10	.09	.07	.13	4	.10	.09	.07	.13
ADMINISTRATIVE	.81	.52	.35	1.49	5	.81	.52	.35	1.49
TOTAL OPER EXP	4.91	4.61	3.82	5.56	5	5.20	4.61	4.21	5.95
FIXED EXPENSES	1.02	.88	.41	1.95	5	1.02	.88	.41	1.95
TOTAL OPER+FIXED	5.93	5.96	5.16	6.34	5	6.21	5.96	5.40	6.89
LEASING EXP	.68	.50			3				
TOTAL PAYROLL	1.19	.90			3				
TOTAL CONTRACT	2.14	1.81	1.60	2.40	4				

AVG SQFT OFC TEN	1208	4	AVG OFFICE OCCUPANCY	94.2	5
AVG SQFT RET TEN	1437	3	AVG RETAIL OCCUPANCE	97.6	3
AVG SQFT OFC WORK	212	4	AVG RATE YR-END RENT	14.71	5
			RENTABLE GROSS SQFT	.77	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.02	5
PAYROLL		
CONTRACT	1.00	4
SUP MAT MISC	.04	4
TRASH REMOVAL	.05	4
REPR MAINT TOTAL	1.05	5
PAYROLL	.72	3
ELEVATOR	.13	5
HVAC	.12	5
ELECTRICAL	.05	5
STRUCT ROOF	.01	2
PLUMBING	.02	5
GEN SUPPLIES	.07	5
GEN MAINT	.15	5
UTILITIES TOTAL	1.69	5
ELECTRIC	1.27	5
GAS	.28	3
FUEL OIL		
PURCH STEAM	.75	1
PURCH CH WTR		
COAL		
WATER SEWER	.08	5
RDS. GNDS. SEC TOT	.09	4
RDS. GNDS TOTAL	.03	2
RDS GNDS PAYRL		
RDS. GNDS CONTR	.03	1
RDS. GNDS OTHER	.02	2
SECURITY TOTAL	.09	4
SEC PAYROLL		
SEC CONTRACTS	.09	4
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.52	5
PAYROLL	.99	2
MGMT FEES	.39	4
LEGAL FEES	.01	3
AUDIT FEES	.11	2
GEN OFC EXP	.02	4
OTHER ADM EXP	.02	5
FIXED EXP TOTAL	.88	5
REAL ESTATE TAX	1.25	4
BUILDING INS	.09	5
PERS PROP TAX		
OTHER TAXES	.03	2
LEASING EXPENSES	.50	3
ADV PROMOTION	.09	2
COMM/FEES	.13	2
TENANT ALTS	.20	3
BUY-OUTS		
TOTAL PAYROLL	.90	3
CLEANING		
REPAIR MAINT	.81	2
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE	1.91	1
TOTAL CONTRACTS	1.81	4
CLEANING	1.10	4
REPAIR/MAINT	.50	3
RDS. GROUNDS	.03	2
SECURITY	.08	3
ADMINISTRATIVE	.33	4

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
30-39 YEARS 10 - 19 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 1,972,304 SQ.FT.					1,741,116 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	10.17	7.44	7.05	16.08
RETAIL AREA	6.52	8.16			3				
OTHER AREA	7.03	5.35			3				
TOTAL RENT	9.67	7.44	6.79	11.89	7				
MISCELLANEOUS	.93	.67	.01	1.94	6				
TOTAL INCOME	10.54	8.74	7.05	11.89	7				
EXPENSE									
CLEANING	1.37	.72	.41	1.89	8	1.55	.86	.52	2.01
REPAIR-MAINT	1.49	1.38	.83	1.93	6	1.69	1.38	.88	2.50
UTILITIES	2.41	1.57	1.36	3.13	8	2.60	1.63	1.41	3.59
RDS GNDS SEC	.29	.28	.15	.43	7	.29	.28	.15	.43
ADMINISTRATIVE	.56	.40	.17	.72	8	.56	.40	.17	.72
TOTAL OPER EXP	6.11	4.58	3.22	8.38	8	6.79	5.00	3.84	9.29
FIXED EXPENSES	1.45	.96	.66	1.98	8	1.45	.96	.66	1.98
TOTAL OPER+FIXED	7.56	5.35	4.35	9.96	8	8.24	6.04	4.98	10.60
LEASING EXP	.25	.23	.14	.49	6				
TOTAL PAYROLL	2.44	1.45	.54	4.51	7				
TOTAL CONTRACT	.70	.64	.34	1.08	8				

AVG SQFT OFC TEN	6066	8	AVG OFFICE OCCUPANCY	96.5	8
AVG SQFT RET TEN	9224	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT OFC WORK	232	8	AVG RATE YR-END RENT	12.20	5
			RENTABLE GROSS SQFT	.85	3

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	7	ADMIN TOTAL	.31	6
PAYROLL	1.40	5	PAYROLL	.20	6
CONTRACT	.31	6	MGMT FEES	.06	1
SUP MAT MISC	.13	6	LEGAL FEES	.03	2
TRASH REMOVAL	.02	5	AUDIT FEES	.04	1
			GEN OFC EXP	.01	5
REPR MAINT TOTAL	1.43	7	OTHER ADM EXP	.02	4
PAYROLL	.80	7			
ELEVATOR	.22	7	FIXED EXP TOTAL	.86	7
HVAC	.15	7	REAL ESTATE TAX	.69	7
ELECTRICAL	.07	6	BUILDING INS	.06	7
STRUCT ROOF	.04	2	PERS PROP TAX	1.25	2
PLUMBING	.02	6	OTHER TAXES	.04	2
GEN SUPPLIES	.06	5			
GEN MAINT	.12	6	LEASING EXPENSES	.21	5
			ADV PROMOTION	.06	3
UTILITIES TOTAL	1.57	8	COMM FEES	.05	2
ELECTRIC	1.07	7	TENANT ALTS	.20	4
GAS	.16	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM	1.00	1	TOTAL PAYROLL	2.13	6
PURCH CH WTR	3.75	1	CLEANING	.77	6
COAL			REPAIR MAINT	.89	6
WATER SEWER	.09	7	RDS. GROUNDS	.04	1
			SECURITY	.23	2
RDS. GNDS. SEC TOT	.28	7	ADMINISTRATIVE	.30	6
RDS GNDS TOTAL	.06	2			
RDS GNDS PAYRL	.04	1	TOTAL CONTRACTS	.84	5
RDS. GNDS CONTR	.03	2	CLEANING	.16	5
RDS. GNDS OTHER	.00	1	REPAIR MAINT	.28	4
SECURITY TOTAL	.28	7	RDS. GROUNDS	.05	1
SEC PAYROLL	.08	3	SECURITY	.32	4
SEC CONTRACTS	.28	5	ADMINISTRATIVE	.09	1
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
30-39 YEARS 20 - 29 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,370,341 SQ.FT.					1,281,771 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	15.64	13.04	11.24	22.02
RETAIL AREA	20.54	21.03			3				
OTHER AREA	11.73	8.40			3				
TOTAL RENT	15.32	13.23	10.85	21.31	5				
MISCELLANEOUS	.41	.47			3				
TOTAL INCOME	15.63	13.70	11.12	21.41	5				
EXPENSE									
CLEANING	1.27	1.30	.99	1.40	5	1.36	1.36	1.06	1.50
REPAIR MAINT	1.28	1.30	1.20	1.36	5	1.37	1.37	1.29	1.47
UTILITIES	2.29	2.28	1.90	2.59	5	2.42	2.38	2.04	2.73
RDS GNDS SEC	.43	.52	.07	.57	5	.43	.52	.07	.57
ADMINISTRATIVE	.45	.37	.29	.92	5	.45	.37	.29	.92
TOTAL OPER EXP	5.72	5.69	5.52	5.82	5	6.08	6.04	5.89	6.21
FIXED EXPENSES	2.33	1.62	1.29	4.06	5	2.33	1.62	1.29	4.06
TOTAL OPER+FIXED	8.05	7.46	6.88	9.73	5	8.42	7.98	7.25	10.04
LEASING EXP									
TOTAL PAYROLL	1.20	1.20			1				
TOTAL CONTRACT	.22	.22			1				

AVG SQFT OFC TEN	7867	5	AVG OFFICE OCCUPANCY	92.1	5
AVG SQFT RET TEN	1874	5	AVG RETAIL OCCUPANCE	100.0	5
AVG SQFT OFC WORK	282	5	AVG RATE YR-END RENT	21.30	5
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP MAT MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	2.28	5	COMM FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR MAINT		
WATER SEWER			RDS GROUNDS		
			SECURITY		
RDS. GNDS SEC TOT	.52	5	ADMINISTRATIVE		
RDS GNDS TOTAL					
RDS GNDS PAYRL			TOTAL CONTRACTS		
RDS. GNDS CONTR			CLEANING		
RDS. GNDS OTHER			REPAIR MAINT		
SECURITY TOTAL			RDS GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
40-49 YEARS LESS THAN 5 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	363,074 SQ.FT.				340,834 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	4.14	4.51		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	4.14	4.51			2				
MISCELLANEOUS	.72	.72			1				
TOTAL INCOME	4.60	4.87			2				
EXPENSE									
CLEANING	2.16	2.40	.65	3.69	6	2.31	2.43	.65	4.47
REPAIR-MAINT	1.59	1.69	.35	2.01	6	1.69	1.71	.35	2.44
UTILITIES	2.62	2.33	1.23	3.68	6	2.79	2.39	1.23	4.53
RDS. GNDS. SEC	1.35	2.21	.39	2.26	5	1.35	2.21	.39	2.26
ADMINISTRATIVE	.66	.67	.46	.86	6	.66	.67	.46	.86
TOTAL OPER EXP	8.35	8.60	2.89	12.29	6	8.90	8.83	2.89	14.85
FIXED EXPENSES	1.28	.82	.44	1.18	6	1.28	.82	.44	1.38
TOTAL OPER+FIXED	9.63	9.80	3.33	13.29	6	10.18	10.03	3.33	15.86
LEASING EXP	.17	.17			1				
TOTAL PAYROLL	2.78	4.62	1.08	4.71	5				
TOTAL CONTRACT	2.40	3.26	1.50	3.36	5				

AVG SQFT/OFC TEN	4079	3	AVG OFFICE OCCUPANCY	96.9	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	349	3	AVG RATE YR-END RENT	11.73	3
			RENTABLE/GROSS SQFT	.80	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	2.40	6	ADMIN TOTAL	.67	6
PAYROLL	.61	3	PAYROLL	.65	5
CONTRACT	1.86	6	MGMT FEES	.26	2
SUP/MAT/MISC	.12	5	LEGAL FEES		
TRASH REMOVAL	.14	6	AUDIT FEES		
			GEN OFC EXP	.03	5
REPR/MAINT TOTAL	1.94	5	OTHER ADM EXP	.18	1
PAYROLL	1.19	4			
ELEVATOR	.04	5	FIXED EXP TOTAL	.82	6
HVAC	.28	6	REAL ESTATE TAX	.67	6
ELECTRICAL	.16	4	BUILDING INS	.14	6
STRUCT/ROOF	.02	3	PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES	.29	5			
GEN MAINT	.06	5	LEASING EXPENSES	.17	1
			ADV PROMOTION	.07	1
UTILITIES TOTAL	2.33	6	COMM/FEES	.10	1
ELECTRIC	2.34	5	TENANT ALTS		
GAS	.23	5	BUY-OUTS		
FUEL OIL	.31	1			
PURCH STEAM			TOTAL PAYROLL	4.62	5
PURCH CH WTR			CLEANING	.61	3
COAL			REPAIR/MAINT	1.19	4
WATER/SEWER	.03	2	RDS/GROUNDS	.24	4
			SECURITY	1.96	3
RDS. GNDS. SEC TOT	2.21	5	ADMINISTRATIVE	.65	5
RDS. GNDS TOTAL	.27	4			
RDS. GNDS PAYRL	.24	4	TOTAL CONTRACTS	3.26	5
RDS. GNDS CONTR	.03	3	CLEANING	2.71	5
RDS. GNDS OTHER	.08	1	REPAIR/MAINT	.52	5
SECURITY TOTAL	1.93	5	RDS. GROUNDS	.03	3
SEC PAYROLL	1.96	3	SECURITY	.51	1
SEC CONTRACTS	.26	2	ADMINISTRATIVE	.28	1
SEC OTHER	.01	2			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
40-49 YEARS 5 - 9 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	488,730 SQ.FT.				405,260 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	8.21	7.69		
RETAIL AREA	10.21	10.21			1				
OTHER AREA	.95	.95			1				
TOTAL RENT	7.97	7.47			2				
MISCELLANEOUS	.04	.04			1				
TOTAL INCOME	7.99	7.49			2				
EXPENSE									
CLEANING	.89	.97			3	1.07	1.08		
REPAIR-MAINT	1.46	1.31			3	1.76	1.41		
UTILITIES	1.83	1.95			3	2.18	1.98		
RDS. GNDS. SEC	.40	.34			2	.40	.34		
ADMINISTRATIVE	.28	.65			3	.28	.65		
TOTAL OPER EXP	4.82	5.01			3	5.78	5.41		
FIXED EXPENSES	1.53	.81			3	1.53	.81		
TOTAL OPER+FIXED	6.34	5.60			3	7.31	5.84		
LEASING EXP	.23	.23			1				
TOTAL PAYROLL	1.88	1.86			2				
TOTAL CONTRACT	.48	.52			2				

AVG SQFT/OFC TEN	11438	3	AVG OFFICE OCCUPANCY	96.0	3
AVG SQFT/RET TEN	988	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	248	2	AVG RATE YR-END RENT	10.25	2
			RENTABLE/GROSS SQFT	.83	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.97	3	ADMIN TOTAL	.40	2
PAYROLL	.89	3	PAYROLL	.19	2
CONTRACT	.02	2	MGMT FEES	.42	1
SUP/MAT/MISC	.04	3	LEGAL FEES		
TRASH REMOVAL	.03	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.31	3	OTHER ADM EXP		
PAYROLL	65	2			
ELEVATOR	.15	3	FIXED EXP TOTAL	.81	3
HVAC	.39	2	REAL ESTATE TAX	.61	3
ELECTRICAL	.02	1	BUILDING INS	.18	3
STRUCT/ROOF	.23	1	PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.07	2			
GEN MAINT	.22	2	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.95	3	COMM/FEES		
ELECTRIC	1.37	3	TENANT ALTS		
GAS	.39	2	BUY-OUTS		
FUEL OIL	.01	1			
PURCH STEAM	.46	1	TOTAL PAYROLL	1.86	2
PURCH CH WTR			CLEANING	.84	2
COAL			REPAIR/MAINT	.65	2
WATER/SEWER	.11	3	RDS. GROUNDS	.03	1
			SECURITY	.17	2
RDS. GNDS. SEC TOT	.34	2	ADMINISTRATIVE	.19	2
RDS. GNDS TOTAL	.07	1			
RDS. GNDS PAYRL	.03	1	TOTAL CONTRACTS	.52	2
RDS. GNDS CONTR	.05	1	CLEANING	.01	1
RDS. GNDS OTHER			REPAIR/MAINT	.16	2
SECURITY TOTAL	.30	2	RDS. GROUNDS	.05	1
SEC PAYROLL	.17	2	SECURITY	.26	1
SEC CONTRACTS	26	1	ADMINISTRATIVE	.42	1
SEC OTHER					

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
40-49 YEARS 10 - 19 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,387,653 SQ.FT.					1,327,924 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	11.48	10.77	8.50	12.51
RETAIL AREA									
OTHER AREA	1.80	1.80			1				
TOTAL RENT	11.22	10.76	7.81	12.49	4				
MISCELLANEOUS									
TOTAL INCOME	11.22	10.76	7.81	12.49	4				
EXPENSE									
CLEANING	.93	.81	.67	1.19	5	95	.81	.67	1.32
REPAIR-MAINT	2.04	1.19	.68	2.34	5	2.10	1.45	.68	2.39
UTILITIES	1.97	1.47	1.09	2.44	5	2.00	1.47	1.09	2.50
RDS. GNDS SEC	1.22	.71	.10	1.44	4	1.22	.71	.10	1.44
ADMINISTRATIVE	.84	.64	.48	.98	5	.84	.64	.48	.98
TOTAL OPER EXP	6.90	4.23	3.54	7.81	5	7.08	4.23	3.83	7.99
FIXED EXPENSES	2.05	91	.80	2.48	5	2.05	.91	.80	2.48
TOTAL OPER+FIXED	8.95	5.02	4.40	10.30	5	9.13	5.03	4.69	10.48
LEASING EXP	.57	.55			3				
TOTAL PAYROLL	2.73	.56			3				
TOTAL CONTRACT	.53	90			3				

AVG SQFT-OFC TEN	12026	5	AVG OFFICE OCCUPANCY	98.7	5
AVG SQFT-RET TEN	2666	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	305	5	AVG RATE YR-END RENT	13.72	5
			RENTABLE GROSS SQFT	.77	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	5	ADMIN TOTAL	.64	5
PAYROLL	1.02	3	PAYROLL	.43	3
CONTRACT	.32	4	MGMT FEES	.51	3
SUP. MAT. MISC	.05	5	LEGAL FEES	.08	2
TRASH REMOVAL	.04	3	AUDIT FEES	.03	2
			GEN OFC EXP	.09	4
REPR. MAINT TOTAL	1.19	5	OTHER ADM EXP	.07	1
PAYROLL	.40	5			
ELEVATOR	.15	5	FIXED EXP TOTAL	.91	5
HVAC	.13	5	REAL ESTATE TAX	.84	5
ELECTRICAL	.07	4	BUILDING INS	.06	5
STRUCT ROOF	.13	2	PERS PROP TAX	.06	1
			OTHER TAXES		
PLUMBING	.05	4			
GEN SUPPLIES	.07	5			
GEN MAINT	.10	5	LEASING EXPENSES	.55	3
			ADV PROMOTION	.00	1
UTILITIES TOTAL	1.47	5	COMM/FEES	.09	2
ELECTRIC	1.46	4	TENANT ALTS	.48	3
GAS	.17	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.38	2	TOTAL PAYROLL	.56	3
PURCH CH WTR			CLEANING	1.02	1
COAL			REPAIR/MAINT	.24	3
WATER/SEWER	.05	4	RDS. GROUNDS	.02	1
			SECURITY	1.17	1
RDS. GNDS. SEC TOT	.71	4	ADMINISTRATIVE	.30	2
RDS. GNDS TOTAL	.07	3			
RDS. GNDS PAYRL	.02	2	TOTAL CONTRACTS	.90	3
RDS. GNDS CONTR	.07	3	CLEANING	.59	3
RDS. GNDS OTHER	.01	2	REPAIR/MAINT	.10	2
SECURITY TOTAL	.64	4	RDS. GROUNDS	.01	1
SEC PAYROLL	.59	2	SECURITY	.09	3
SEC CONTRACTS	.10	2	ADMINISTRATIVE	.18	3
SEC OTHER	.27	1			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
50 OR MORE YEARS LESS THAN 5 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 569,989 SQ.FT.					503,671 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	7.24	7.26	4.82	9.80
RETAIL AREA	5.70	6.06	3.71	10.03	4				
OTHER AREA	3.06	3.06			1				
TOTAL RENT	6.95	6.92	5.11	8.91	10				
MISCELLANEOUS	49	.30	10	1.21	4				
TOTAL INCOME	7.11	7.09	5.33	9.51	10				
EXPENSE									
CLEANING	1.38	94	.44	1.37	11	1.56	96	60	1.39
REPAIR-MAINT	.94	.57	.45	1.26	11	1.01	.57	52	1.26
UTILITIES	1.98	1.34	78	1.87	11	2.07	1.42	1.02	1.87
RDS. GNDS SEC	64	08	.04	.28	8	.64	.08	.04	.28
ADMINISTRATIVE	49	49	.28	.61	10	.49	.49	.28	.61
TOTAL OPER EXP	5.19	3.28	2.76	4.61	11	5.66	3.98	3.00	4.91
FIXED EXPENSES	.71	68	.38	1.03	9	.71	.68	.38	1.03
TOTAL OPER+FIXED	5.76	4.10	2.89	6.21	11	6.66	4.80	3.00	6.38
LEASING EXP	.38	.37	.11	.56	5				
TOTAL PAYROLL	1.45	.20	.16	1.57	7				
TOTAL CONTRACT	1.83	1.29	.48	2.12	7				

AVG SQFT-OFC TEN	1963	8	AVG OFFICE OCCUPANCY	90.5	11
AVG SQFT-RET TEN	2728	3	AVG RETAIL OCCUPANCE	94.9	5
AVG SQFT-OFC WORK	140	7	AVG RATE YR END RENT	9.91	8
			RENTABLE GROSS SQFT	.90	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.86	10	ADMIN TOTAL	.49	10
PAYROLL	.55	3	PAYROLL	.43	2
CONTRACT	.71	10	MGMT FEES	.28	7
SUP. MAT. MISC	.03	7	LEGAL FEES	.09	2
TRASH REMOVAL	.04	9	AUDIT FEES	.08	4
			GEN OFC EXP	.02	7
REPR. MAINT TOTAL	.57	9	OTHER ADM EXP	.18	4
PAYROLL	22	8			
ELEVATOR	.06	10	FIXED EXP TOTAL	.68	9
HVAC	.10	8	REAL ESTATE TAX	.64	8
ELECTRICAL	.02	8	BUILDING INS	.10	9
STRUCT ROOF	.07	3	PERS PROP TAX		
			OTHER TAXES		
PLUMBING	.01	6			
GEN SUPPLIES	.09	8			
GEN MAINT	.16	7	LEASING EXPENSES	.37	5
			ADV PROMOTION	.03	2
UTILITIES TOTAL	1.34	11	COMM/FEES	.15	4
ELECTRIC	.69	10	TENANT ALTS	.26	4
GAS	.19	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.51	6	TOTAL PAYROLL	.20	7
PURCH CH WTR			CLEANING	.55	3
COAL			REPAIR/MAINT	.20	7
WATER/SEWER	.05	9	RDS. GROUNDS	.15	2
			SECURITY	1.82	1
RDS. GNDS. SEC TOT	.08	9	ADMINISTRATIVE	.43	2
RDS. GNDS TOTAL	.06	4			
RDS. GNDS PAYRL	.15	2	TOTAL CONTRACTS	1.29	7
RDS. GNDS CONTR	.03	2	CLEANING	.78	7
RDS. GNDS OTHER	.04	1	REPAIR/MAINT	.50	5
SECURITY TOTAL	.06	8	RDS. GROUNDS	.03	2
SEC PAYROLL	1.82	1	SECURITY	.02	4
SEC CONTRACTS	.04	7	ADMINISTRATIVE	.24	5
SEC OTHER					

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
50 OR MORE YEARS 5 - 9 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	65 BLDS 6,008,052 SQ.FT.					5,291,762 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					58	8.36	7.89	5.93	10.18
RETAIL AREA	11.82	9.16	6.32	15.28	40				
OTHER AREA	2.50	2.57	.83	4.36	17				
TOTAL RENT	8.43	7.75	6.17	10.96	59				
MISCELLANEOUS	.49	.10	.03	.49	33				
TOTAL INCOME	8.74	7.81	6.27	10.96	59				
EXPENSE									
CLEANING	1.04	.82	.54	1.21	65	1.16	.97	.65	1.45
REPAIR MAINT	1.25	.89	.60	1.32	65	1.40	1.11	.69	1.39
UTILITIES	1.73	1.32	.92	1.80	65	1.88	1.46	1.05	1.86
RDS. GNDS. SEC	.56	.18	.08	.49	48	.56	.18	.08	.49
ADMINISTRATIVE	.56	.60	.34	.95	63	.56	.60	.34	.95
TOTAL OPER EXP	5.05	3.89	3.01	5.12	65	5.62	4.56	3.50	6.05
FIXED EXPENSES	1.73	.71	.42	1.12	64	1.73	.71	.42	1.12
TOTAL OPER+FIXED	6.78	4.74	3.60	6.62	65	7.33	5.09	4.26	7.38
LEASING EXP	.39	.22	.06	.36	40				
TOTAL PAYROLL	1.86	.91	.46	1.67	43				
TOTAL CONTRACT	1.04	1.20	.78	1.66	49				

AVG SQFT OFC TEN	1900	60	AVG OFFICE OCCUPANCY	94.2	65
AVG SQFT RET TEN	2554	46	AVG RETAIL OCCUPANCE	97.2	49
AVG SQFT OFC WORK	219	57	AVG RATE YR END RENT	11.62	56
			RENTABLE GROSS SQFT	.78	[illegible]

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	60	ADMIN TOTAL	.52	58
PAYROLL	.72	20	PAYROLL	.45	25
CONTRACT	.53	55	MGMT FEES	.34	42
SUP MAT MISC	.05	52	LEGAL FEES	.03	25
TRASH REMOVAL	.04	54	AUDIT FEES	.03	17
			GEN OFC EXP	.04	44
REPR MAINT TOTAL	.91	58	OTHER ADM EXP	.05	34
PAYROLL	.41	39			
ELEVATOR	.15	59	FIXED EXP TOTAL	.71	59
HVAC	.11	48	REAL ESTATE TAX	.58	58
ELECTRICAL	.02	46	BUILDING INS	.08	54
STRUCT ROOF	.02	23	PERS PROP TAX	.02	14
PLUMBING	.02	44	OTHER TAXES	.02	9
GEN SUPPLIES	.05	44			
GEN MAINT	.20	53	LEASING EXPENSES	.22	37
			ADV PROMOTION	.02	19
UTILITIES TOTAL	1.32	65	COMM/FEES	.09	27
ELECTRIC	.92	58	TENANT ALTS	.17	25
GAS	.19	33	BUY-OUTS		
FUEL OIL	.48	9			
PURCH STEAM	.41	26	TOTAL PAYROLL	.81	39
PURCH CH WTR			CLEANING	.58	15
COAL	.01	1	REPAIR MAINT	.42	32
WATER SEWER	.07	57	RDS. GROUNDS	.07	3
			SECURITY	.18	14
RDS. GNDS. SEC TOT	.18	48	ADMINISTRATIVE	.45	21
RDS. GNDS TOTAL	.03	24			
RDS. GNDS PAYRL	.07	5	TOTAL CONTRACTS	1.22	46
RDS. GNDS CONTR	.02	12	CLEANING	.58	44
RDS. GNDS OTHER	.01	13	REPAIR MAINT	.35	42
SECURITY TOTAL	.16	42	RDS. GROUNDS	.02	9
SEC PAYROLL	.18	14	SECURITY	.07	27
SEC CONTRACTS	.08	35	ADMINISTRATIVE	.30	37
SEC OTHER	.02	11			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
50 OR MORE YEARS 10 - 19 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	125 BLDS 19,229,091 SQ.FT.					16,905,128 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					113	9.01	8.56	6.95	11.03
RETAIL AREA	9.80	10.13	6.83	13.04	66				
OTHER AREA	6.89	3.93	2.09	6.89	28				
TOTAL RENT	8.83	8.02	6.82	10.64	116				
MISCELLANEOUS	.36	.17	.03	.55	83				
TOTAL INCOME	9.10	8.17	6.98	10.78	116				
EXPENSE									
CLEANING	1.01	.88	.63	1.29	125	1.14	1.03	.66	1.49
REPAIR MAINT	1.12	1.02	.73	1.48	125	1.26	1.12	.80	1.61
UTILITIES	1.40	1.32	.96	1.63	125	1.53	1.39	1.06	1.72
RDS GNDS SEC	.26	.18	.07	.32	114	.26	.18	.07	.32
ADMINISTRATIVE	.67	.57	.35	.86	123	.67	.57	.35	.86
TOTAL OPER EXP	4.42	4.18	3.41	5.07	125	4.95	4.47	3.64	5.83
FIXED EXPENSES	1.01	.73	.49	1.31	121	1.01	.73	.49	1.31
TOTAL OPER+FIXED	5.41	5.14	4.22	6.27	125	5.99	5.39	4.53	6.92
LEASING EXP	.52	.25	.06	.55	95				
TOTAL PAYROLL	1.07	.87	.50	1.71	96				
TOTAL CONTRACT	1.41	1.29	.81	1.77	100				

AVG SQFT OFC TEN	2851	114	AVG OFFICE OCCUPANCY	91.4	125
AVG SQFT RET TEN	3652	75	AVG RETAIL OCCUPANCE	97.1	82
AVG SQFT OFC WORK	207	101	AVG RATE YR END RENT	13.34	111
			RENTABLE GROSS SQFT	.80	40

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.88	109	ADMIN TOTAL	.55	108
PAYROLL	.64	46	PAYROLL	.23	64
CONTRACT	.60	100	MGMT FEES	.34	85
SUP MAT MISC	.06	94	LEGAL FEES	.02	61
TRASH REMOVAL	.04	94	AUDIT FEES	.03	38
			GEN OFC EXP	.03	85
REPR MAINT TOTAL	1.05	111	OTHER ADM EXP	.03	66
PAYROLL	.47	93			
ELEVATOR	.20	110	FIXED EXP TOTAL	.73	110
HVAC	.11	104	REAL ESTATE TAX	.56	109
ELECTRICAL	.04	98	BUILDING INS	.08	105
STRUCT ROOF	.04	40	PERS PROP TAX	.00	18
PLUMBING	.03	96	OTHER TAXES	.03	30
GEN SUPPLIES	.06	93			
GEN MAINT	.11	102	LEASING EXPENSES	.25	86
			ADV PROMOTION	.01	45
UTILITIES TOTAL	1.32	125	COMM/FEES	.09	61
ELECTRIC	.91	109	TENANT ALTS	.23	62
GAS	.14	60	BUY-OUTS	.07	2
FUEL OIL	.18	14			
PURCH STEAM	.38	53	TOTAL PAYROLL	.81	85
PURCH CH WTR	.48	5	CLEANING	.63	39
COAL	.06	1	REPAIR MAINT	.48	80
WATER SEWER	.06	104	RDS. GROUNDS	.22	5
			SECURITY	.2[illegible]	26
RDS. GNDS. SEC TOT	.18	114	ADMINISTRATIVE	.2[illegible]	57
RDS. GNDS TOTAL	.01	37			
RDS. GNDS PAYRL	.06	6	TOTAL CONTRACTS	1.32	91
RDS. GNDS CONTR	.01	21	CLEANING	.64	85
RDS. GNDS OTHER	.01	18	REPAIR MAINT	.29	80
SECURITY TOTAL	.18	98	RDS. GROUNDS	.01	19
SEC PAYROLL	.22	33	SECURITY	.14	63
SEC CONTRACTS	.12	74	ADMINISTRATIVE	.36	63
SEC OTHER	.01	18			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
50 OR MORE YEARS 20 - 29 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	43 BLDS 12,752,688 SQ.FT.					11,735,761 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					35	10.41	10.24	7.17	12.95
RETAIL AREA	12.57	15.00	8.38	28.63	29				
OTHER AREA	4.46	3.83	2.05	6.30	15				
TOTAL RENT	10.31	10.62	7.22	12.95	38				
MISCELLANEOUS	.79	.68	.16	1.22	31				
TOTAL INCOME	10.93	11.66	7.63	13.51	38				
EXPENSE									
CLEANING	1.64	1.34	.93	1.68	43	1.77	1.47	99	1.87
REPAIR-MAINT	1.62	1.26	.98	1.78	43	1.73	1.33	1.02	2.05
UTILITIES	1.98	1.86	1.29	2.34	43	2.07	1.91	1.37	2.38
RDS. GNDS. SEC	.28	.25	.16	.34	36	.28	.25	.16	.34
ADMINISTRATIVE	.80	.67	.44	.94	42	.80	.67	.44	.94
TOTAL OPER EXP	6.28	5.95	4.42	6.51	43	6.69	6.25	4.96	6.91
FIXED EXPENSES	1.56	1.29	.65	2.03	41	1.56	1.29	.65	2.03
TOTAL OPER+FIXED	7.79	7.21	4.96	8.12	43	8.30	7.70	5.64	8.65
LEASING EXP	.56	.36	.18	.75	31				
TOTAL PAYROLL	2.75	1.82	.97	2.64	35				
TOTAL CONTRACT	1.15	1.00	.45	2.23	32				

AVG SQFT-OFC TEN	4477	40	AVG OFFICE OCCUPANCY	93.2	43
AVG SQFT-RET TEN	2973	34	AVG RETAIL OCCUPANCE	89.9	38
AVG SQFT-OFC WORK	182	34	AVG RATE YR-END RENT	15.26	37
			RENTABLE/GROSS SQFT	.78	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.34	41	ADMIN TOTAL	.67	41
PAYROLL	.96	28	PAYROLL	.32	28
CONTRACT	.57	34	MGMT FEES	.42	30
SUP/MAT/MISC	.07	38	LEGAL FEES	.04	27
TRASH REMOVAL	.03	37	AUDIT FEES	.03	13
			GEN OFC EXP	.06	36
REPR/MAINT TOTAL	1.27	40	OTHER ADM EXP	.03	25
PAYROLL	.73	36			
ELEVATOR	.22	41	FIXED EXP TOTAL	1.29	40
HVAC	.08	40	REAL ESTATE TAX	1.04	39
ELECTRICAL	.04	38	BUILDING INS	.09	38
STRUCT/ROOF	08	13	PERS PROP TAX	.00	10
PLUMBING	.02	36	OTHER TAXES	.04	21
GEN SUPPLIES	.05	33			
GEN MAINT	.12	39	LEASING EXPENSES	.38	30
			ADV PROMOTION	.02	16
UTILITIES TOTAL	1.86	43	COMM/FEES	.15	24
ELECTRIC	1.33	43	TENANT ALTS	.35	27
GAS	.26	26	BUY-OUTS	.35	1
FUEL OIL					
PURCH STEAM	.51	24	TOTAL PAYROLL	1.76	33
PURCH CH WTR	.14	3	CLEANING	1.09	24
COAL			REPAIR/MAINT	.66	30
WATER/SEWER	.06	42	RDS. GROUNDS	.02	2
			SECURITY	.19	21
RDS. GNDS. SEC TOT	.25	36	ADMINISTRATIVE	.33	25
RDS. GNDS TOTAL	.03	8			
RDS. GNDS PAYRL	.02	2	TOTAL CONTRACTS	1.00	31
RDS. GNDS CONTR	.01	3	CLEANING	.53	29
RDS. GNDS OTHER	.03	4	REPAIR/MAINT	.30	30
SECURITY TOTAL	.23	35	RDS. GROUNDS	.00	1
SEC PAYROLL	.19	23	SECURITY	.12	20
SEC CONTRACTS	.13	22	ADMINISTRATIVE	.51	16
SEC OTHER	.00	17			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
50 OR MORE YEARS 30 - 39 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 3,226,777 SQ.FT.					3,058,751 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	10.20	10.60	7.92	12.35
RETAIL AREA	10.70	10.83	10.05	11.58	5				
OTHER AREA	12.58	15.33			3				
TOTAL RENT	10.26	10.62	8.14	12.19	6				
MISCELLANEOUS	.80	.29	.07	2.26	6				
TOTAL INCOME	11.05	10.91	8.22	14.45	6				
EXPENSE									
CLEANING	1.72	1.53	.88	1.92	7	1.81	1.68	1.15	2.13
REPAIR-MAINT	2.18	1.86	.96	2.63	7	2.27	2.00	.99	2.89
UTILITIES	2.89	2.04	1.58	3.40	7	2.93	2.20	1.71	3.40
RDS. GNDS. SEC	.25	.21	.09	.30	7	.25	.21	.09	.30
ADMINISTRATIVE	.58	.55	.37	.83	7	.58	.55	.37	.83
TOTAL OPER EXP	7.63	7.10	4.63	7.72	7	7.89	7.59	4.74	8.52
FIXED EXPENSES	1.76	1.30	.47	1.91	7	1.76	1.30	.47	1.91
TOTAL OPER+FIXED	9.39	8.40	4.76	9.63	7	9.66	8.89	4.87	9.63
LEASING EXP	.12	.15	.06	.34	5				
TOTAL PAYROLL	3.00	2.99	1.02	4.29	7				
TOTAL CONTRACT	.89	.72	.67	1.60	7				

AVG SQFT-OFC TEN	4958	6	AVG OFFICE OCCUPANCY	97.1	7
AVG SQFT-RET TEN	4652	5	AVG RETAIL OCCUPANCE	99.2	5
AVG SQFT-OFC WORK	232	7	AVG RATE YR-END RENT	18.09	6
			RENTABLE/GROSS SQFT	.77	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.53	7	ADMIN TOTAL	.55	7
PAYROLL	1.64	4	PAYROLL	.42	7
CONTRACT	.11	7	MGMT FEES	.05	3
SUP/MAT/MISC	.06	6	LEGAL FEES	.01	4
TRASH REMOVAL	.04	7	AUDIT FEES	.04	1
			GEN OFC EXP	.06	6
REPR/MAINT TOTAL	1.86	7	OTHER ADM EXP	.03	5
PAYROLL	1.04	6			
ELEVATOR	.38	7	FIXED EXP TOTAL	1.30	7
HVAC	.08	7	REAL ESTATE TAX	1.37	6
ELECTRICAL	.03	6	BUILDING INS	.08	7
STRUCT/ROOF	.03	2	PERS PROP TAX		
PLUMBING	.03	7	OTHER TAXES	.02	5
GEN SUPPLIES	.06	5			
GEN MAINT	.27	6	LEASING EXPENSES	.15	5
			ADV PROMOTION	.02	3
UTILITIES TOTAL	2.04	7	COMM/FEES	.03	3
ELECTRIC	1.30	7	TENANT ALTS	.19	4
GAS	.45	3	BUY-OUTS		
FUEL OIL	.03	1			
PURCH STEAM	.81	4	TOTAL PAYROLL	2.99	7
PURCH CH WTR			CLEANING	1.64	4
COAL			REPAIR/MAINT	1.04	6
WATER/SEWER	.07	7	RDS. GROUNDS		
			SECURITY	.25	3
RDS. GNDS. SEC TOT	.21	7	ADMINISTRATIVE	.42	7
RDS. GNDS TOTAL	.00	1			
RDS. GNDS PAYRL			TOTAL CONTRACTS	.72	7
RDS. GNDS CONTR	.00	1	CLEANING	.11	7
RDS. GNDS OTHER			REPAIR/MAINT	.50	5
SECURITY TOTAL	.20	7	RDS. GROUNDS	.00	1
SEC PAYROLL	.25	3	SECURITY	.15	5
SEC CONTRACTS	.15	5	ADMINISTRATIVE	.15	3
SEC OTHER	.06	2			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
50 OR MORE YEARS 40 - 49 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 4,060,213 SQ.FT.					3,748,566 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	10.30	9.46	8.24	11.79
RETAIL AREA	7.83	6.41	3.77	12.69	4				
OTHER AREA	8.34	7.96			3				
TOTAL RENT	12.91	12.29	8.01	13.41	7				
MISCELLANEOUS	.62	.69	.12	.84	6				
TOTAL INCOME	13.34	12.62	8.56	13.41	7				
EXPENSE									
CLEANING	1.50	1.42	1.31	1.78	7	1.62	.46	1.37	2.08
REPAIR-MAINT	1.75	1.87	1.11	2.18	7	1.88	1.96	1.14	2.39
UTILITIES	1.98	1.51	1.31	1.75	7	2.12	1.59	1.35	1.89
RDS. GNDS. SEC	.40	.19	.13	.63	7	.40	.19	.13	.63
ADMINISTRATIVE	.53	.42	.33	.98	7	.53	.42	.33	.98
TOTAL OPER EXP	6.15	5.21	4.11	7.05	7	6.63	5.26	4.31	7.93
FIXED EXPENSES	1.61	1.34	.54	2.13	6	1.61	1.34	.54	2.13
TOTAL OPER+FIXED	7.27	6.63	4.52	8.51	7	9.30	6.68	4.72	9.19
LEASING EXP	2.23	.73			3				
TOTAL PAYROLL	2.40	2.26	1.25	4.12	5				
TOTAL CONTRACT	1.24	1.08	.62	1.74	4				

AVG SQFT/OFC TEN	3497	6	AVG OFFICE OCCUPANCY	96.5	7
AVG SQFT/RET TEN	1439	6	AVG RETAIL OCCUPANCE	93.5	6
AVG SQFT/OFC WORK	199	6	AVG RATE YR-END RENT	14.75	6
			RENTABLE GROSS SQFT	.70	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.42	7
PAYROLL	1.38	4
CONTRACT	.87	6
SUP/MAT/MISC	.06	6
TRASH REMOVAL	.02	6
REPR/MAINT TOTAL	1.87	7
PAYROLL	1.07	6
ELEVATOR	.28	7
HVAC	.08	7
ELECTRICAL	.11	7
STRUCT/ROOF	.08	2
PLUMBING	.03	6
GEN SUPPLIES	.09	5
GEN MAINT	.19	5
UTILITIES TOTAL	1.51	7
ELECTRIC	1.19	7
GAS	.33	4
FUEL OIL		
PURCH STEAM	.82	2
PURCH CH WTR		
COAL		
WATER/SEWER	.07	7
RDS. GNDS. SEC TOT	.19	7
RDS. GNDS TOTAL		
RDS. GNDS PAYRL		
RDS GNDS CONTR		
RDS. GNDS OTHER		
SECURITY TOTAL	.19	7
SEC PAYROLL	.40	4
SEC CONTRACTS	.08	4
SEC OTHER	.09	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.42	7
PAYROLL	.36	6
MGMT FEES	.28	4
LEGAL FEES	.04	4
AUDIT FEES	.06	3
GEN OFC EXP	.05	4
OTHER ADM EXP	.01	4
FIXED EXP TOTAL	1.34	6
REAL ESTATE TAX	1.29	6
BUILDING INS	.07	6
PERS PROP TAX	.00	2
OTHER TAXES	.01	2
LEASING EXPENSES	.73	3
ADV PROMOTION	.46	2
COMM/FEES	.27	3
TENANT ALTS	.63	3
BUY-OUTS		
TOTAL PAYROLL	2.26	5
CLEANING	1.38	4
REPAIR/MAINT	1.05	5
RDS. GROUNDS		
SECURITY	.40	4
ADMINISTRATIVE	.30	5
TOTAL CONTRACTS	1.08	4
CLEANING	.58	4
REPAIR/MAINT	.33	3
RDS. GROUNDS		
SECURITY	.13	3
ADMINISTRATIVE	.14	3

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (34 ANALYSES)
50 OR MORE YEARS 50 OR MORE STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 3,674,509 SQ.FT.					3,511,558 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.94	1.77			3	2.02	1.89		
REPAIR-MAINT	1.75	1.58			3	1.82	1.68		
UTILITIES	3.52	3.05			3	3.68	3.25		
RDS. GNDS. SEC	.22	.26			3	.22	.26		
ADMINISTRATIVE	.51	.44			3	.51	.44		
TOTAL OPER EXP	7.93	7.19			3	8.27	7.67		
FIXED EXPENSES	3.14	3.08			3	3.14	3.08		
TOTAL OPER+FIXED	11.07	10.26			3	11.41	10.75		
LEASING EXP	.74	.05			3				
TOTAL PAYROLL	1.70	1.11			3				
TOTAL CONTRACT	2.28	2.25			3				

AVG SQFT/OFC TEN	3929	3	AVG OFFICE OCCUPANCY	97.8	3
AVG SQFT/RET TEN	2198	3	AVG RETAIL OCCUPANCE	97.7	3
AVG SQFT/OFC WORK	254	3	AVG RATE YR-END RENT	31.00	3
			RENTABLE GROSS SQFT	00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.77	3
PAYROLL	2.28	1
CONTRACT	1.16	3
SUP/MAT/MISC	.14	2
TRASH REMOVAL	.11	3
REPR/MAINT TOTAL	1.58	3
PAYROLL	.72	3
ELEVATOR	.38	3
HVAC	.19	2
ELECTRICAL	.06	3
STRUCT/ROOF	.10	2
PLUMBING	.03	2
GEN SUPPLIES	.10	2
GEN MAINT	.16	3
UTILITIES TOTAL	3.05	3
ELECTRIC	2.54	3
GAS		
FUEL OIL		
PURCH STEAM	.55	3
PURCH CH WTR		
COAL		
WATER/SEWER	.06	3
RDS. GNDS. SEC TOT	.26	3
RDS. GNDS TOTAL	.01	1
RDS. GNDS PAYRL		
RDS. GNDS CONTR		
RDS. GNDS OTHER	.01	1
SECURITY TOTAL	.25	3
SEC PAYROLL	.20	2
SEC CONTRACTS	06	3
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.44	3
PAYROLL	.09	3
MGMT FEES	.20	2
LEGAL FEES	.03	3
AUDIT FEES	.02	1
GEN OFC EXP	.08	3
OTHER ADM EXP	.06	3
FIXED EXP TOTAL	3.08	3
REAL ESTATE TAX	2.99	3
BUILDING INS	.08	3
PERS PROP TAX	.02	1
OTHER TAXES	.03	2
LEASING EXPENSES	.05	3
ADV PROMOTION	.08	2
COMM/FEES	.94	1
TENANT ALTS	.05	3
BUY-OUTS		
TOTAL PAYROLL	1.11	3
CLEANING	2.28	1
REPAIR/MAINT	.72	3
RDS. GROUNDS		
SECURITY	.20	2
ADMINISTRATIVE	.09	3
TOTAL CONTRACTS	2.25	3
CLEANING	1.16	3
REPAIR/MAINT	.70	3
RDS. GROUNDS		
SECURITY	.06	3
ADMINISTRATIVE	.26	2

CANADIAN PRIVATE SECTOR
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CANADIAN PRIVATE SECTOR
CALGARY (3 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	18 BLDS 6,413,710 SQ FT.					5,646,096 SQ.FT.			
	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR. SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	12.92	14.17	10.08	15.32
RETAIL AREA	21.31	18.54	12.04	25.61	13				
OTHER AREA	13.59	5.27	.46	56.72	13				
TOTAL RENT	13.76	14.21	10.27	16.14	17				
MISCELLANEOUS	.14	.02	.01	.05	14				
TOTAL INCOME	13.87	14.22	10.27	16.15	17				
EXPENSE									
CLEANING	.76	.73	.69	.86	18	.86	.90	.73	.99
REPAIR-MAINT	.76	.61	.45	.82	18	.81	.61	.48	.95
UTILITIES	1.16	1.16	.95	1.54	18	1.20	1.17	.96	1.63
RDS/GNDS/SEC	.35	.32	.21	.43	17	.35	.32	.21	.43
ADMINISTRATIVE	.42	.42	.22	.83	18	.42	.42	.22	.83
TOTAL OPER EXP	3.45	3.59	2.98	4.10	18	3.74	3.74	3.09	4.96
FIXED EXPENSES	2.08	1.89	1.75	2.25	18	2.08	1.89	1.75	2.25
TOTAL OPER+FIXED	5.53	5.59	4.79	6.54	18	5.82	5.80	5.09	7.30
LEASING EXP	.58	.48	.05	1.16	13				
TOTAL PAYROLL	.68	.61	.46	.68	15				
TOTAL CONTRACT	1.07	1.03	.91	1.64	16				

AVG SQFT/OFC TEN	23506	18	AVG OFFICE OCCUPANCY	97.4	18
AVG SQFT/RET TEN	2503	15	AVG RETAIL OCCUPANCE	95.3	14
AVG SQFT/OFC WORK	312	12	AVG RATE YR-END RENT	13.99	15
			RENTABLE/GROSS SQFT	80	13

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	13	ADMIN TOTAL	.52	13
PAYROLL	.11	7	PAYROLL	.16	8
CONTRACT	.66	13	MGMT FEES	.50	8
SUP/MAT/MISC	.04	12	LEGAL FEES	.01	9
TRASH REMOVAL	.02	13	AUDIT FEES	.02	7
			GEN OFC EXP	.03	13
REPR/MAINT TOTAL	.49	14	OTHER ADM EXP	.00	10
PAYROLL	.21	10			
ELEVATOR	.17	14	FIXED EXP TOTAL	1.89	14
HVAC	.09	14	REAL ESTATE TAX	1.76	11
ELECTRICAL	.05	13	BUILDING INS	.06	13
STRUCT/ROOF	.04	5	PERS PROP TAX	2.16	3
PLUMBING	.01	13	OTHER TAXES	.01	3
GEN SUPPLIES	.03	13			
GEN MAINT	.05	13	LEASING EXPENSES	.56	12
			ADV PROMOTION	.02	3
UTILITIES TOTAL	1.16	18	COMM./FEES	.20	7
ELECTRIC	.85	13	TENANT ALTS	.61	9
GAS	.26	13	BUY-OUTS	.24	3
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.52	11
PURCH CH WTR			CLEANING	.26	4
COAL			REPAIR/MAINT	.20	10
WATER/SEWER	.08	13	RDS. GROUNDS	.01	3
			SECURITY	.22	7
RDS/GNDS/SEC TOT	.32	17	ADMINISTRATIVE	.16	6
RDS. GNDS TOTAL	.07	9			
RDS/GNDS PAYRL	.30	4	TOTAL CONTRACTS	1.17	12
RDS/GNDS CONTR	.05	6	CLEANING	.75	12
RDS/GNDS OTHER	.06	5	REPAIR/MAINT	.21	11
SECURITY TOTAL	.22	11	RDS. GROUNDS	.03	8
SEC PAYROLL	.18	6	SECURITY	.09	10
SEC CONTRACTS	.15	9	ADMINISTRATIVE	.48	11
SEC OTHER	.01	6			

CANADIAN PRIVATE SECTOR
CALGARY (3 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 2,353,590 SQ.FT.					2,124,796 SQ.FT.			
	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR. SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	13.83	14.44	11.98	15.33
RETAIL AREA	21.56	23.77	16.32	26.59	4				
OTHER AREA	1.62	.30			3				
TOTAL RENT	14.36	14.25	11.81	16.05	4				
MISCELLANEOUS	.02	.02	.01	.03	4				
TOTAL INCOME	14.39	14.27	11.84	16.07	4				
EXPENSE									
CLEANING	.74	.73	.72	.78	5	.81	.79	.73	.94
REPAIR-MAINT	.91	.80	.45	1.23	5	.93	.83	.45	1.26
UTILITIES	1.07	.95	.88	1.24	5	1.09	.96	.90	1.28
RDS. GNDS. SEC	.46	.34	.24	.70	5	.48	.34	.24	.70
ADMINISTRATIVE	.42	.28	.25	.68	5	.42	.28	.25	.68
TOTAL OPER EXP	3.62	3.16	2.84	4.29	5	3.83	3.21	3.05	4.58
FIXED EXPENSES	2.25	2.25	1.94	2.48	5	2.25	2.25	1.94	2.48
TOTAL OPER+FIXED	5.87	5.41	4.78	6.76	5	6.08	5.46	4.99	7.06
LEASING EXP	.75	.72			2				
TOTAL PAYROLL	.62	.58	.46	.72	4				
TOTAL CONTRACT	1.15	1.01	.98	1.37	4				

AVG SQFT/OFC TEN	29993	5	AVG OFFICE OCCUPANCY	98.8	5
AVG SQFT/RET TEN	2485	5	AVG RETAIL OCCUPANCE	89.1	4
AVG SQFT/OFC WORK	353	2	AVG RATE YR-END RENT	16.33	3
			RENTABLE/GROSS SQFT	.83	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	2	ADMIN TOTAL	.57	2
PAYROLL	.04	2	PAYROLL	.16	2
CONTRACT	.66	2	MGMT FEES	.61	1
SUP/MAT/MISC	.04	2	LEGAL FEES	.01	1
TRASH REMOVAL	.02	2	AUDIT FEES	.05	1
			GEN OFC EXP	.07	2
REPR/MAINT TOTAL	.45	3	OTHER ADM EXP	.00	1
PAYROLL	.50	2			
ELEVATOR	.17	3	FIXED EXP TOTAL	2.25	3
HVAC	.03	3	REAL ESTATE TAX	2.01	1
ELECTRICAL	.05	2	BUILDING INS	.07	2
STRUCT/ROOF			PERS PROP TAX	2.38	2
PLUMBING	.01	2	OTHER TAXES	.01	1
GEN SUPPLIES	.11	2			
GEN MAINT	.05	2	LEASING EXPENSES	.72	2
			ADV. PROMOTION		
UTILITIES TOTAL	.95	5	COMM./FEES	.38	1
ELECTRIC	.81	2	TENANT ALTS	.66	1
GAS	.21	2	BUY-OUTS	.40	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.46	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.16	2
WATER/SEWER	.03	2	RDS. GROUNDS		
			SECURITY	.16	2
RDS/GNDS/SEC TOT	.34	5	ADMINISTRATIVE	.14	2
RDS. GNDS TOTAL	.49	2			
RDS/GNDS PAYRL	.59	1	TOTAL CONTRACTS	1.33	2
RDS. GNDS CONTR	.16	2	CLEANING	.72	2
RDS. GNDS OTHER	.08	1	REPAIR/MAINT	.21	2
SECURITY TOTAL	.17	1	RDS. GROUNDS	.01	1
SEC PAYROLL	.07	1	SECURITY	.04	2
SEC CONTRACTS	.09	1	ADMINISTRATIVE	.35	2
SEC OTHER	.01	1			

CANADIAN PRIVATE SECTOR
CALGARY (3 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 403,858 SQ.FT.					352,493 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	6.78	7.59	5.09	15.63
RETAIL AREA	6.70	6.70			1				
OTHER AREA	6.58	6.58			1				
TOTAL RENT	6.49	6.64	4.41	15.51	4				
MISCELLANEOUS	2.22	2.26			3				
TOTAL INCOME	8.60	9.56	6.24	17.30	4				
EXPENSE									
CLEANING	.54	.61	.48	.96	4	.62	.75	.59	1.02
REPAIR-MAINT	.42	.39	.32	.61	4	.48	.42	.33	.78
UTILITIES	1.32	1.46	1.29	1.51	4	1.46	1.51	1.41	1.72
RDS/GNDS/SEC	.29	.35	.24	.42	4	.29	.35	.24	.42
ADMINISTRATIVE	.41	.53	.11	1.06	4	.41	.53	.11	1.06
TOTAL OPER EXP	2.99	3.61	2.67	4.34	4	3.38	4.33	3.36	4.59
FIXED EXPENSES	.86	.97	.47	1.53	4	.86	.97	.47	1.53
TOTAL OPER+FIXED	3.85	4.64	3.14	5.87	4	4.23	5.36	3.83	6.03
LEASING EXP	.07	.07			2				
TOTAL PAYROLL	.37	.33	.31	.38	4				
TOTAL CONTRACT	.94	1.22	.64	2.01	4				

AVG SQFT/OFC TEN	5354	4	AVG OFFICE OCCUPANCY	74.4	4
AVG SQFT/RET TEN	2163	1	AVG RETAIL OCCUPANCE	82.0	1
AVG SQFT/OFC WORK	287	4	AVG RATE YR-END RENT	12.00	4
			RENTABLE/GROSS SQFT	.84	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.61	4
PAYROLL		
CONTRACT	.54	4
SUP/MAT/MISC	.04	4
TRASH REMOVAL	.04	4
REPR/MAINT TOTAL	.39	4
PAYROLL	.23	2
ELEVATOR	.05	4
HVAC	.07	4
ELECTRICAL	.01	4
STRUCT/ROOF	.01	2
PLUMBING	.02	3
GEN SUPPLIES	.10	4
GEN MAINT	.09	4
UTILITIES TOTAL	1.46	4
ELECTRIC	.89	4
GAS	.36	4
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.09	4
RDS/GNDS/SEC TOT	.35	4
RDS/GNDS TOTAL	.09	4
RDS/GNDS PAYRL	.06	1
RDS/GNDS CONTR	.05	3
RDS/GNDS OTHER	.06	3
SECURITY TOTAL	.20	4
SEC PAYROLL		
SEC CONTRACTS	.16	4
SEC OTHER	.06	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.53	4
PAYROLL	.21	4
MGMT FEES	.69	2
LEGAL FEES		
AUDIT FEES	.02	2
GEN OFC EXP		
OTHER ADM EXP	.03	2
FIXED EXP TOTAL	.97	4
REAL ESTATE TAX	.85	4
BUILDING INS	.11	4
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.07	2
ADV PROMOTION	.00	1
COMM/FEES	.04	2
TENANT ALTS	.06	1
BUY-OUTS		
TOTAL PAYROLL	.33	4
CLEANING		
REPAIR/MAINT	.23	2
RDS/GROUNDS	.06	1
SECURITY		
ADMINISTRATIVE	.21	4
TOTAL CONTRACTS	1.22	4
CLEANING	.54	4
REPAIR/MAINT	.10	4
RDS/GROUNDS	.05	3
SECURITY	.16	4
ADMINISTRATIVE	.70	2

CANADIAN PRIVATE SECTOR
EDMONTON (4 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 2,243,674 SQ.FT.					2,002,386 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	14.47	14.13	12.92	17.39
RETAIL AREA	11.02	14.29	8.38	20.41	6				
OTHER AREA	3.26	3.54			2				
TOTAL RENT	14.01	13.59	12.58	17.15	9				
MISCELLANEOUS	.17	.11	.04	.30	9				
TOTAL INCOME	14.18	13.70	12.81	17.28	9				
EXPENSE									
CLEANING	.81	.81	.74	.94	10	.90	.87	.83	.99
REPAIR-MAINT	.85	.74	.68	1.09	10	.92	.86	.69	1.16
UTILITIES	1.20	1.19	1.09	1.31	10	1.26	1.22	1.09	1.36
RDS/GNDS/SEC	.33	.27	.12	.43	10	.33	.27	.12	.43
ADMINISTRATIVE	.51	.48	.34	.71	10	.51	.48	.34	.71
TOTAL OPER EXP	3.71	3.65	3.32	3.98	10	4.02	3.84	3.37	4.48
FIXED EXPENSES	1.91	1.79	1.66	2.00	10	1.91	1.79	1.66	2.00
TOTAL OPER+FIXED	5.62	5.55	5.14	5.80	10	5.93	5.79	5.22	6.31
LEASING EXP	.91	.11	.03	1.30	7				
TOTAL PAYROLL	.49	.41	.20	.82	6				
TOTAL CONTRACT	1.45	1.49	1.12	1.77	6				

AVG SQFT/OFC TEN	11595	9	AVG OFFICE OCCUPANCY	89.7	10
AVG SQFT/RET TEN	3120	7	AVG RETAIL OCCUPANCE	80.6	7
AVG SQFT/OFC WORK	177	5	AVG RATE YR-END RENT	11.39	9
			RENTABLE/GROSS SQFT	.86	9

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	6
PAYROLL	.08	3
CONTRACT	.69	6
SUP/MAT/MISC	.08	6
TRASH REMOVAL	.03	6
REPR/MAINT TOTAL	.71	7
PAYROLL	.26	6
ELEVATOR	.18	7
HVAC	.10	7
ELECTRICAL	.03	7
STRUCT/ROOF		
PLUMBING	.04	7
GEN SUPPLIES	.04	7
GEN MAINT	.04	7
UTILITIES TOTAL	1.19	10
ELECTRIC	.87	7
GAS	.27	7
FUEL OIL	.00	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.08	7
RDS/GNDS/SEC TOT	.27	10
RDS/GNDS TOTAL	.01	6
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.01	4
RDS/GNDS OTHER	.00	4
SECURITY TOTAL	.26	5
SEC PAYROLL		
SEC CONTRACTS	.26	5
SEC OTHER	.00	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.47	7
PAYROLL	.18	2
MGMT FEES	.36	6
LEGAL FEES	.02	4
AUDIT FEES	.02	5
GEN OFC EXP	.05	4
OTHER ADM EXP	.12	1
FIXED EXP TOTAL	1.82	7
REAL ESTATE TAX	1.79	7
BUILDING INS	.06	7
PERS PROP TAX		
OTHER TAXES	.02	2
LEASING EXPENSES	.11	5
ADV PROMOTION	.03	3
COMM/FEES	.23	3
TENANT ALTS	.07	5
BUY-OUTS	.52	1
TOTAL PAYROLL	.36	4
CLEANING	.07	2
REPAIR/MAINT	.25	3
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.18	2
TOTAL CONTRACTS	1.64	4
CLEANING	.68	4
REPAIR/MAINT	.25	4
RDS/GROUNDS	.01	3
SECURITY	.25	3
ADMINISTRATIVE	.39	4

CANADIAN PRIVATE SECTOR
EDMONTON (4 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,352,202 SQ.FT.					1,250,320 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	13.45	13.71	11.99	16.10
RETAIL AREA	12.98	16.95	12.15	20.41	4				
OTHER AREA	3.26	3.54			2				
TOTAL RENT	13.24	13.09	12.00	16.18	6				
MISCELLANEOUS	.19	.15	.05	.41	6				
TOTAL INCOME	13.43	13.36	12.15	16.38	6				
EXPENSE									
CLEANING	.86	.91	.78	.97	7	.90	.91	.83	1.01
REPAIR-MAINT	.94	1.05	.71	1.11	7	.97	1.14	.71	1.19
UTILITIES	1.23	1.17	1.07	1.31	7	1.26	1.20	1.07	1.31
RDS. GNDS. SEC	.29	.26	.21	.30	7	.29	.26	.21	.30
ADMINISTRATIVE	.45	.47	.33	.59	7	.45	.47	.33	.59
TOTAL OPER EXP	3.75	3.51	3.32	4.02	7	3.93	3.83	3.34	4.34
FIXED EXPENSES	1.82	.79	1.68	1.99	7	1.82	1.79	1.68	1.99
TOTAL OPER+FIXED	5.58	5.41	5.00	5.86	7	5.75	5.61	5.02	6.13
LEASING EXP	.42	.07	.01	.70	5				
TOTAL PAYROLL	.56	.58	.21	.82	4				
TOTAL CONTRACT	1.37	1.33	1.12	1.58	4				

AVG SQFT/OFC TEN	12442	6	AVG OFFICE OCCUPANCY	89.6	7
AVG SQFT RET TEN	3041	5	AVG RETAIL OCCUPANCE	98.4	5
AVG SQFT/OFC WORK	148	3	AVG RATE YR-END RENT	10.42	6
			RENTABLE GROSS SQFT	.86	6

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.84	4
PAYROLL	.07	2
CONTRACT	.68	4
SUP MAT MISC	.09	4
TRASH REMOVAL	.02	4
REPR/MAINT TOTAL	.75	5
PAYROLL	.29	4
ELEVATOR	.18	5
HVAC	.13	5
ELECTRICAL	.04	5
STRUCT ROOF		
PLUMBING	.04	5
GEN SUPPLIES	.05	5
GEN MAINT	.04	5
UTILITIES TOTAL	1.17	7
ELECTRIC	.87	5
GAS	.29	5
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.08	5
RDS. GNDS. SEC TOT	.26	7
RDS. GNDS TOTAL	.02	4
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.02	3
RDS. GNDS OTHER	.01	3
SECURITY TOTAL	.26	4
SEC PAYROLL		
SEC CONTRACTS	.25	4
SEC OTHER	.00	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.47	5
PAYROLL	.17	1
MGMT FEES	.35	4
LEGAL FEES	.02	3
AUDIT FEES	.02	3
GEN OFC EXP	.05	3
OTHER ADM EXP	.12	1
FIXED EXP TOTAL	1.82	5
REAL ESTATE TAX	1.79	5
BUILDING INS	.06	5
PERS PROP TAX		
OTHER TAXES	.00	1
LEASING EXPENSES	.09	4
ADV PROMOTION	.02	2
COMM/FEES	.23	2
TENANT ALTS	.06	4
BUY-OUTS		
TOTAL PAYROLL	.21	2
CLEANING	.05	1
REPAIR/MAINT	.19	1
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE	.17	1
TOTAL CONTRACTS	1.58	2
CLEANING	.68	2
REPAIR/MAINT	.31	2
RDS. GROUNDS	.01	2
SECURITY	.23	2
ADMINISTRATIVE	.34	2

CANADIAN PRIVATE SECTOR
EDMONTON (4 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 253,194 SQ.FT.					240,004 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	11.77	11.62	7.36	15.88
RETAIL AREA	14.82	14.82			1				
OTHER AREA									
TOTAL RENT	11.93	11.62	8.65	15.88	5				
MISCELLANEOUS	.58	.62			2				
TOTAL INCOME	12.16	11.62	8.71	16.43	5				
EXPENSE									
CLEANING	.80	.79	.68	.95	5	.84	.89	.73	.96
REPAIR-MAINT	.67	.72	.51	.84	5	.71	.72	.51	.96
UTILITIES	1.34	1.45	.97	1.64	5	1.34	1.45	.97	1.64
RDS. GNDS. SEC	.18	.13	.09	.32	5	.18	.13	.09	.32
ADMINISTRATIVE	.62	.60	.52	.75	5	.62	.60	.52	.75
TOTAL OPER EXP	3.61	3.57	3.05	4.29	5	3.74	3.57	3.05	4.66
FIXED EXPENSES	1.59	1.58	1.34	1.82	5	1.59	1.58	1.34	1.82
TOTAL OPER+FIXED	5.20	5.15	4.87	5.62	5	5.32	5.15	4.87	6.00
LEASING EXP	1.24	1.16			2				
TOTAL PAYROLL	.55	.65	.40	.75	4				
TOTAL CONTRACT	1.31	1.52	.77	1.71	5				

AVG SQFT/OFC TEN	2687	5	AVG OFFICE OCCUPANCY	85.1	5
AVG SQFT/RET TEN	4397	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	260	5	AVG RATE YR-END RENT	10.45	5
			RENTABLE GROSS SQFT	.95	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	5
PAYROLL		
CONTRACT	.71	5
SUP. MAT MISC	.05	5
TRASH REMOVAL	.03	5
REPR/MAINT TOTAL	.72	5
PAYROLL	.36	4
ELEVATOR	.11	5
HVAC	.10	5
ELECTRICAL	.06	5
STRUCT ROOF	.10	2
PLUMBING	.01	3
GEN SUPPLIES	.01	3
GEN MAINT	.07	5
UTILITIES TOTAL	1.45	5
ELECTRIC	1.15	5
GAS	.24	5
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	4
RDS. GNDS. SEC TOT	.13	5
RDS. GNDS TOTAL	.13	5
RDS. GNDS PAYRL	.32	1
RDS. GNDS CONTR	.05	3
RDS. GNDS OTHER	.10	4
SECURITY TOTAL	.06	2
SEC PAYROLL		
SEC CONTRACTS	.07	1
SEC OTHER	.05	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.60	5
PAYROLL	.29	2
MGMT FEES	.52	3
LEGAL FEES		
AUDIT FEES	.01	2
GEN OFC EXP	.46	2
OTHER ADM EXP	.01	1
FIXED EXP TOTAL	1.58	5
REAL ESTATE TAX	1.50	5
BUILDING INS	.08	5
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	1.16	2
ADV PROMOTION		
COMM/FEES	.37	2
TENANT ALTS	.79	2
BUY-OUTS		
TOTAL PAYROLL	.65	4
CLEANING		
REPAIR/MAINT	.36	4
RDS. GROUNDS	.32	1
SECURITY		
ADMINISTRATIVE	.28	2
TOTAL CONTRACTS	1.52	5
CLEANING	.71	5
REPAIR/MAINT	.12	5
RDS. GROUNDS	.05	3
SECURITY	.07	1
ADMINISTRATIVE	.52	3

CANADIAN PRIVATE SECTOR
EDMONTON (4 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 168,587 SQ.FT.					155,397 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	10.03	10.30		
RETAIL AREA	14.82	14.82			1				
OTHER AREA									
TOTAL RENT	10.41	10.30			3				
MISCELLANEOUS	.12	.12			1				
TOTAL INCOME	10.45	10.30			3				
EXPENSE									
CLEANING	.75	.69			3	.81	.89		
REPAIR-MAINT	.63	.72			3	.68	.72		
UTILITIES	1.45	1.45			3	1.45	1.45		
RDS/GNDS/SEC	.14	.13			3	.14	.13		
ADMINISTRATIVE	.59	.55			3	.59	.55		
TOTAL OPER EXP	3.57	3.57			3	3.75	3.57		
FIXED EXPENSES	1.57	1.58			3	1.57	1.58		
TOTAL OPER+FIXED	5.14	5.15			3	5.32	5.15		
LEASING EXP	1.73	1.73			1				
TOTAL PAYROLL	.44	.45			2				
TOTAL CONTRACT	1.37	1.52			3				

AVG SQFT/OFC TEN	3136	3	AVG OFFICE OCCUPANCY	90.8	3
AVG SQFT/RET TEN	4397	1	AVG RETAIL OCCUPANCE	00.0	1
AVG SQFT/OFC WORK	259	3	AVG RATE YR-END RENT	11.21	3
			RENTABLE GROSS SQFT	.95	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	3	ADMIN TOTAL	.55	3
PAYROLL			PAYROLL	.29	1
CONTRACT	.62	3	MGMT FEES	.50	2
SUP/MAT/MISC	.05	3	LEGAL FEES		
TRASH REMOVAL	.02	3	AUDIT FEES	.02	1
			GEN OFC EXP	.46	1
REPR/MAINT TOTAL	.72	3	OTHER ADM EXP	.01	1
PAYROLL	.31	2			
ELEVATOR	.11	3	FIXED EXP TOTAL	1.58	3
HVAC	.12	3	REAL ESTATE TAX	1.50	3
ELECTRICAL	.06	3	BUILDING INS	.08	3
STRUCT/ROOF	.06	1	PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.01	1			
GEN MAINT	.14	3	LEASING EXPENSES	1.73	1
			ADV PROMOTION		
UTILITIES TOTAL	1.45	3	COMM/FEES	.23	1
ELECTRIC	1.15	3	TENANT ALTS	1.51	1
GAS	.27	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.45	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.31	2
WATER/SEWER	.03	3	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.13	3	ADMINISTRATIVE	.28	1
RDS/GNDS TOTAL	.13	3			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.52	3
RDS. GNDS CONTR	.07	2	CLEANING	.68	3
RDS/GNDS OTHER	.12	2	REPAIR/MAINT	.15	3
SECURITY TOTAL	.07	1	RDS. GROUNDS	.07	2
SEC PAYROLL			SECURITY	.07	1
SEC CONTRACTS	.07	1	ADMINISTRATIVE	.50	2
SEC OTHER					

CANADIAN PRIVATE SECTOR
MONTREAL (4 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	23 BLDS 7,032,559 SQ.FT.					6,393,718 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	10.30	10.58	9.12	12.71
RETAIL AREA	16.29	15.60	3.55	28.17	7				
OTHER AREA	11.26	14.85	8.28	18.18	4				
TOTAL RENT	10.32	10.86	9.11	12.40	17				
MISCELLANEOUS	.71	.27	.10	1.35	13				
TOTAL INCOME	10.88	10.93	9.67	12.93	17				
EXPENSE									
CLEANING	1.06	1.03	.86	1.22	23	1.14	1.13	.89	1.30
REPAIR-MAINT	1.40	1.10	.89	1.63	23	1.54	1.14	.97	1.89
UTILITIES	1.25	1.32	.86	1.46	23	1.35	1.32	.87	1.53
RDS. GNDS. SEC	.26	.20	.12	.29	16	.26	.20	.12	.29
ADMINISTRATIVE	.45	.32	.21	.59	23	.45	.32	.21	.59
TOTAL OPER EXP	4.39	3.93	3.54	5.30	23	4.78	4.31	3.70	6.12
FIXED EXPENSES	2.32	2.22	1.81	2.95	23	2.32	2.22	1.81	2.95
TOTAL OPER+FIXED	6.71	6.70	5.70	7.75	23	7.10	6.77	5.73	8.36
LEASING EXP	.26	.13	.01	.29	16				
TOTAL PAYROLL	1.47	.81	.53	1.26	21				
TOTAL CONTRACT	1.17	1.34	.34	1.62	21				

AVG SQFT/OFC TEN	16091	18	AVG OFFICE OCCUPANCY	94.6	23
AVG SQFT/RET TEN	1733	11	AVG RETAIL OCCUPANCE	93.0	15
AVG SQFT/OFC WORK	183	6	AVG RATE YR-END RENT	13.82	16
			RENTABLE GROSS SQFT	.91	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.03	23	ADMIN TOTAL	.32	23
PAYROLL	.15	18	PAYROLL	.16	14
CONTRACT	.90	20	MGMT FEES	.24	15
SUP/MAT/MISC	.04	12	LEGAL FEES	.02	11
TRASH REMOVAL	.02	14	AUDIT FEES	.02	11
			GEN OFC EXP	.03	16
REPR/MAINT TOTAL	1.10	23	OTHER ADM EXP	.05	14
PAYROLL	.51	22			
ELEVATOR	.13	23	FIXED EXP TOTAL	2.15	19
HVAC	.12	15	REAL ESTATE TAX	2.12	19
ELECTRICAL	.03	14	BUILDING INS	.06	14
STRUCT ROOF	.02	6	PERS PROP TAX		
PLUMBING	.01	14	OTHER TAXES	.10	8
GEN SUPPLIES	.05	16			
GEN MAINT	.09	20	LEASING EXPENSES	.13	16
			ADV PROMOTION	.02	5
UTILITIES TOTAL	1.32	23	COMM/FEES	.09	13
ELECTRIC	.77	23	TENANT ALTS	.23	6
GAS	.35	9	BUY-OUTS	.22	1
FUEL OIL	.28	9			
PURCH STEAM	.69	5	TOTAL PAYROLL	.81	21
PURCH CH WTR	.00	1	CLEANING	.14	17
COAL			REPAIR MAINT	.51	21
WATER SEWER	.00	4	RDS. GROUNDS		
			SECURITY	.07	8
RDS. GNDS. SEC TOT	.20	16	ADMINISTRATIVE	.15	14
RDS. GNDS TOTAL	.01	6			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.34	21
RDS. GNDS CONTR	.01	5	CLEANING	.98	18
RDS. GNDS OTHER	.02	3	REPAIR MAINT	.16	17
SECURITY TOTAL	.19	16	RDS. GROUNDS	.01	5
SEC PAYROLL	.07	8	SECURITY	.17	12
SEC CONTRACTS	.14	13	ADMINISTRATIVE	.23	14
SEC OTHER	.01	11			

CANADIAN PRIVATE SECTOR
MONTREAL (4 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	332,728 SQ.FT.				296,473 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	10.55	11.15	8.02	18.35
RETAIL AREA	12.56	12.56			1				
OTHER AREA	17.23	17.23			1				
TOTAL RENT	9.84	10.82	6.10	13.41	5				
MISCELLANEOUS	.23	.30			3				
TOTAL INCOME	9.99	10.82	6.26	13.57	5				
EXPENSE									
CLEANING	1.07	1.14	.65	1.38	5	1.18	1.14	.72	1.66
REPAIR-MAINT	1.72	1.27	.80	2.49	5	1.91	1.45	.80	3.07
UTILITIES	1.51	1.39	1.13	2.05	5	1.68	1.58	1.18	2.49
RDS. GNDS./SEC	.05	.05			2	.05	.05		
ADMINISTRATIVE	.36	.32	.19	.59	5	.36	.32	.19	.59
TOTAL OPER EXP	4.66	4.59	3.07	6.03	5	5.20	6.40	3.07	6.87
FIXED EXPENSES	1.93	2.12	1.23	2.44	5	1.93	2.12	1.23	2.44
TOTAL OPER+FIXED	6.61	6.71	4.46	8.30	5	7.13	8.42	4.46	9.20
LEASING EXP	.13	.01	.01	.37	5				
TOTAL PAYROLL	1.09	1.12	.35	1.59	5				
TOTAL CONTRACT	1.27	1.43	.56	1.78	5				

AVG SQFT/OFC TEN	3188	4	AVG OFFICE OCCUPANCY	88.5	5
AVG SQFT/RET TEN	2000	1	AVG RETAIL OCCUPANCE	39.3	2
AVG SQFT/OFC WORK	325	1	AVG RATE YR-END RENT	11.10	3
			RENTABLE GROSS SQFT	.77	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.14	5	ADMIN TOTAL	.32	5
PAYROLL	.21	4	PAYROLL	.10	1
CONTRACT	1.01	4	MGMT FEES	.23	5
SUP/MAT/MISC	.04	1	LEGAL FEES	.02	2
TRASH REMOVAL	.05	1	AUDIT FEES	.03	2
			GEN OFC EXP	.06	2
REPR/MAINT TOTAL	1.27	5	OTHER ADM EXP	.06	2
PAYROLL	.66	5			
ELEVATOR	.09	5	FIXED EXP TOTAL	2.12	5
HVAC	.28	2	REAL ESTATE TAX	2.12	5
ELECTRICAL	.05	2	BUILDING INS	.07	4
STRUCT/ROOF	.20	1	PERS PROP TAX		
PLUMBING	.01	2	OTHER TAXES	.10	2
GEN SUPPLIES	.07	2			
GEN MAINT	.36	4	LEASING EXPENSES	.01	5
			ADV/PROMOTION	.05	2
UTILITIES TOTAL	1.39	5	COMM/FEES	.01	4
ELECTRIC	1.03	5	TENANT ALTS	.38	1
GAS			BUY-OUTS		
FUEL OIL	.51	5			
PURCH STEAM			TOTAL PAYROLL	1.12	5
PURCH CH WTR			CLEANING	.21	4
COAL			REPAIR/MAINT	.66	5
WATER/SEWER			RDS/GROUNDS		
			SECURITY	.00	1
RDS/GNDS/SEC TOT	.05	2	ADMINISTRATIVE	.13	2
RDS/GNDS TOTAL	.04	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.43	5
RDS/GNDS CONTR			CLEANING	1.04	4
RDS/GNDS OTHER	.04	1	REPAIR/MAINT	.18	2
SECURITY TOTAL	.03	2	RDS/GROUNDS	.04	1
SEC PAYROLL	.00	1	SECURITY	.08	1
SEC CONTRACTS			ADMINISTRATIVE	.23	4
SEC OTHER	.03	2			

CANADIAN PRIVATE SECTOR
MONTREAL (4 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	700,309 SQ.FT.				669,644 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	10.57	10.08		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.42	10.08			3				
MISCELLANEOUS	.20	.22			3				
TOTAL INCOME	10.63	10.23			3				
EXPENSE									
CLEANING	.92	1.03	.58	1.22	4	.97	1.03	.60	1.25
REPAIR-MAINT	1.25	1.26	.79	1.66	4	1.31	1.26	.83	1.69
UTILITIES	1.28	1.31	.99	1.49	4	1.32	1.31	1.04	1.52
RDS. GNDS. SEC	.12	.12			1	.12	.12		
ADMINISTRATIVE	.23	.22	.18	.28	4	.23	.22	.18	.28
TOTAL OPER EXP	3.69	3.89	2.77	4.48	4	3.86	3.89	2.90	4.57
FIXED EXPENSES	2.52	2.43	1.94	3.03	4	2.52	2.43	1.94	3.03
TOTAL OPER+FIXED	6.22	6.32	4.71	7.51	4	6.38	6.32	4.84	7.61
LEASING EXP	.05	.02			3				
TOTAL PAYROLL	.72	.71	.57	.87	4				
TOTAL CONTRACT	1.10	1.28	.61	1.53	4				

AVG SQFT/OFC TEN	12528	3	AVG OFFICE OCCUPANCY	98.5	4
AVG SQFT/RET TEN	0	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	15.75	2
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.03	4	ADMIN TOTAL	.22	4
PAYROLL	.06	4	PAYROLL	.17	1
CONTRACT	1.11	3	MGMT FEES	.25	3
SUP/MAT/MISC	.06	1	LEGAL FEES		
TRASH REMOVAL	.01	1	AUDIT FEES	.07	1
			GEN OFC EXP	.01	1
REPR/MAINT TOTAL	1.26	4	OTHER ADM EXP	.01	1
PAYROLL	.61	4			
ELEVATOR	.11	4	FIXED EXP TOTAL	2.76	3
HVAC	.13	1	REAL ESTATE TAX	2.76	3
ELECTRICAL	.02	1	BUILDING INS	.06	1
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.02	1			
GEN MAINT	.57	4	LEASING EXPENSES	.02	3
			ADV/PROMOTION		
UTILITIES TOTAL	1.31	4	COMM/FEES	.02	3
ELECTRIC	.62	4	TENANT ALTS		
GAS	.40	2	BUY-OUTS		
FUEL OIL	.20	1			
PURCH STEAM	.56	1	TOTAL PAYROLL	.71	4
PURCH CH WTR			CLEANING	.06	4
COAL			REPAIR/MAINT	.61	4
WATER/SEWER	.00	1	RDS/GROUNDS		
			SECURITY	.11	1
RDS/GNDS/SEC TOT	.12	1	ADMINISTRATIVE	.17	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.28	4
RDS/GNDS CONTR			CLEANING	1.11	3
RDS/GNDS OTHER			REPAIR/MAINT	.13	3
SECURITY TOTAL	.12	1	RDS/GROUNDS		
SEC PAYROLL	.11	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.25	2
SEC OTHER	.01	1			

CANADIAN PRIVATE SECTOR
MONTREAL (4 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 2,695,824 SQ.FT.					2,436,677 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	10.16	9.74	7.60	13.05
RETAIL AREA	8.05	5.75			3				
OTHER AREA	6.53	8.28			2				
TOTAL RENT	10.10	9.82	7.49	13.20	4				
MISCELLANEOUS	1.29	1.81			3				
TOTAL INCOME	11.10	9.84	8.48	14.10	4				
EXPENSE									
CLEANING	.94	.99	.75	1.14	7	1.04	1.01	.79	1.24
REPAIR-MAINT	.98	.92	.88	1.28	7	1.08	1.12	.98	1.51
UTILITIES	.85	.86	.72	.97	7	.93	.88	.77	1.16
RDS/GNDS/SEC	.21	.16	.14	.26	7	.21	.16	.14	.26
ADMINISTRATIVE	.49	.35	.20	.70	7	.49	.35	.20	.70
TOTAL OPER EXP	3.46	3.61	3.00	3.91	7	3.83	3.74	3.35	4.38
FIXED EXPENSES	2.48	2.59	1.85	3.29	7	2.48	2.59	1.85	3.29
TOTAL OPER+FIXED	5.94	6.05	4.61	7.12	7	6.31	6.64	4.85	8.03
LEASING EXP	.39	.35	.18	.59	4				
TOTAL PAYROLL	.57	.57	.26	.90	5				
TOTAL CONTRACT	1.80	1.34	1.11	2.76	5				

AVG SQFT/OFC TEN	12312	4	AVG OFFICE OCCUPANCY	95.9	7
AVG SQFT/RET TEN	2289	3	AVG RETAIL OCCUPANCE	99.9	6
AVG SQFT/OFC WORK	182	3	AVG RATE YR-END RENT	15.88	4
			RENTABLE GROSS SQFT	.94	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.99	7	ADMIN TOTAL	.35	7
PAYROLL	.10	4	PAYROLL	.15	5
CONTRACT	.71	7	MGMT FEES	.23	4
SUP/MAT/MISC	.05	4	LEGAL FEES	.01	6
TRASH REMOVAL	.02	7	AUDIT FEES	.01	4
			GEN OFC EXP	.03	7
REPR/MAINT TOTAL	.92	7	OTHER ADM EXP	.08	7
PAYROLL	.33	6			
ELEVATOR	.16	7	FIXED EXP TOTAL	2.00	4
HVAC	.10	7	REAL ESTATE TAX	1.95	4
ELECTRICAL	.02	7	BUILDING INS	.06	4
STRUCT/ROOF	.02	4	PERS PROP TAX		
PLUMBING	.02	7	OTHER TAXES	.01	1
GEN SUPPLIES	.04	6			
GEN MAINT	.03	7	LEASING EXPENSES	.35	4
			ADV PROMOTION	.01	2
UTILITIES TOTAL	.86	7	COMM/FEES	.22	3
ELECTRIC	.81	7	TENANT ALTS	.23	3
GAS	.35	4	BUY OUTS	.22	1
FUEL OIL	.02	1			
PURCH STEAM	.30	1	TOTAL PAYROLL	.57	5
PURCH CH WTR	.00	1	CLEANING	.07	3
COAL			REPAIR/MAINT	.38	5
WATER/SEWER	.00	2	RDS/GROUNDS		
			SECURITY	.03	1
RDS/GNDS/SEC TOT	.16	7	ADMINISTRATIVE	.13	4
RDS/GNDS TOTAL	.01	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.34	5
RDS/GNDS CONTR	.01	3	CLEANING	.84	5
RDS/GNDS OTHER			REPAIR/MAINT	.27	5
SECURITY TOTAL	.16	7	RDS/GROUNDS	.01	2
SEC PAYROLL	.03	1	SECURITY	.19	5
SEC CONTRACTS	.14	7	ADMINISTRATIVE	.10	5
SEC OTHER	.01	3			

CANADIAN PRIVATE SECTOR
OTTAWA (3 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 4,249,314 SQ.FT.					3,914,536 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	15.45	12.28	9.86	19.93
RETAIL AREA	14.76	10.50	8.38	13.84	7				
OTHER AREA	8.29	6.40	4.67	14.49	5				
TOTAL RENT	14.85	12.79	9.72	16.95	8				
MISCELLANEOUS	.10	.03	.00	.20	5				
TOTAL INCOME	14.93	12.99	9.72	16.97	8				
EXPENSE									
CLEANING	.56	.59	.48	.71	13	.61	.60	.56	.79
REPAIR-MAINT	.66	.70	.46	1.05	13	.72	.78	.46	1.14
UTILITIES	1.08	1.20	.97	1.40	13	1.16	1.27	.97	1.70
RDS. GNDS. SEC	.28	.08	.02	.34	10	.28	.08	.02	.34
ADMINISTRATIVE	.24	.33	.06	.51	13	.24	.33	.06	.51
TOTAL OPER EXP	2.79	2.99	2.31	3.69	13	3.01	3.09	2.53	4.08
FIXED EXPENSES	1.84	1.76	1.54	2.50	12	1.84	1.76	1.54	2.50
TOTAL OPER+FIXED	4.60	4.53	3.37	6.15	13	4.85	4.61	3.63	6.58
LEASING EXP	.46	.23	.15	.89	5				
TOTAL PAYROLL	.62	.26	.14	.56	8				
TOTAL CONTRACT	1.22	1.19	.69	1.45	10				

AVG SQFT/OFC TEN	20922	13	AVG OFFICE OCCUPANCY	98.3	13
AVG SQFT/RET TEN	1904	11	AVG RETAIL OCCUPANCE	79.2	11
AVG SQFT/OFC WORK	243	11	AVG RATE YR-END RENT	17.62	3
			RENTABLE GROSS SQFT	.87	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.59	13	ADMIN TOTAL	.33	13
PAYROLL	1.04	1	PAYROLL	.20	3
CONTRACT	.56	13	MGMT FEES	.29	10
SUP/MAT/MISC	.04	3	LEGAL FEES	.01	7
TRASH REMOVAL	.01	9	AUDIT FEES	.02	6
			GEN OFC EXP	.01	10
REPR/MAINT TOTAL	.70	13	OTHER ADM EXP	.01	8
PAYROLL	.22	9			
ELEVATOR	.13	13	FIXED EXP TOTAL	1.76	12
HVAC	.11	13	REAL ESTATE TAX	1.70	12
ELECTRICAL	.01	12	BUILDING INS	.05	12
STRUCT/ROOF	.03	6	PERS PROP TAX		
PLUMBING	.02	11	OTHER TAXES	.07	4
GEN SUPPLIES	.07	9			
GEN MAINT	.04	13	LEASING EXPENSES	.23	5
			ADV PROMOTION		
UTILITIES TOTAL	1.20	13	COMM/FEES	.14	5
ELECTRIC	.90	13	TENANT ALTS	.09	3
GAS	.23	12	BUY OUTS		
FUEL OIL	.00	2			
PURCH STEAM			TOTAL PAYROLL	.26	8
PURCH CH WTR			CLEANING	1.04	1
COAL			REPAIR/MAINT	.20	8
WATER/SEWER	.06	12	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.08	10	ADMINISTRATIVE	.20	3
RDS/GNDS TOTAL	.02	6			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.19	10
RDS/GNDS CONTR	.00	6	CLEANING	.56	10
RDS/GNDS OTHER	.01	6	REPAIR/MAINT	.33	9
SECURITY TOTAL	.25	6	RDS/GROUNDS	.02	7
SEC PAYROLL			SECURITY	.25	6
SEC CONTRACTS	.25	6	ADMINISTRATIVE	.14	9
SEC OTHER					

CANADIAN PRIVATE SECTOR
OTTAWA (3 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,031,807 SQ.FT.					993,282 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	13.78	10.24	8.81	17.49
RETAIL AREA	9.18	9.70	8.64	10.54	4				
OTHER AREA	5.98	5.93			2				
TOTAL RENT	13.56	10.06	8.79	17.11	5				
MISCELLANEOUS	.04	.05			2				
TOTAL INCOME	13.58	10.06	8.79	17.16	5				
EXPENSE									
CLEANING	.59	.56	.56	.64	5	.61	.59	.58	.65
REPAIR-MAINT	.63	.63	.46	.91	5	.65	.66	.46	.91
UTILITIES	1.37	1.18	1.03	1.60	5	1.39	1.21	1.04	1.62
RDS. GNDS. SEC	.04	.04			2	.04	.04		
ADMINISTRATIVE	.24	.32	.16	.34	5	.24	.32	.16	.34
TOTAL OPER EXP	2.86	2.97	2.48	3.12	5	2.92	3.04	2.53	3.17
FIXED EXPENSES	1.93	1.76	1.54	2.19	5	1.93	1.76	1.54	2.19
TOTAL OPER+FIXED	4.79	4.61	4.20	5.19	5	4.85	4.69	4.25	5.24
LEASING EXP	.60	.43	.15	.89	4				
TOTAL PAYROLL	.21	.16	.14	.26	4				
TOTAL CONTRACT	1.20	1.19			3				

AVG SQFT/OFC TEN	8490	5	AVG OFFICE OCCUPANCY	100.0	5
AVG SQFT/RET TEN	1635	4	AVG RETAIL OCCUPANCE	93.7	4
AVG SQFT/OFC WORK	171	4	AVG RATE YR-END RENT	17.62	3
			RENTABLE GROSS SQFT	.96	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.56	5
PAYROLL		
CONTRACT	.56	5
SUP/MAT/MISC	.06	1
TRASH REMOVAL	.01	2
REPR/MAINT TOTAL	.63	5
PAYROLL	.18	5
ELEVATOR	.12	5
HVAC	.12	5
ELECTRICAL	.01	5
STRUCT/ROOF	.03	2
PLUMBING	.02	5
GEN SUPPLIES	.04	1
GEN MAINT	.03	5
UTILITIES TOTAL	1.18	5
ELECTRIC	.89	5
GAS	.25	5
FUEL OIL	.00	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.07	4
RDS/GNDS/SEC TOT	.04	2
RDS/GNDS TOTAL	.01	2
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.00	2
RDS/GNDS OTHER	.01	1
SECURITY TOTAL	.07	1
SEC PAYROLL		
SEC CONTRACTS	.07	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.32	5
PAYROLL	.13	1
MGMT FEES	.28	4
LEGAL FEES	.01	4
AUDIT FEES	.03	4
GEN OFC EXP	.01	2
OTHER ADM EXP	.01	2
FIXED EXP TOTAL	1.76	5
REAL ESTATE TAX	1.70	5
BUILDING INS	.05	5
PERS PROP TAX		
OTHER TAXES	.05	3
LEASING EXPENSES	.43	4
ADV PROMOTION		
COMM/FEES	.18	4
TENANT ALTS	.45	2
BUY OUTS		
TOTAL PAYROLL	.16	4
CLEANING		
REPAIR/MAINT	.16	4
RDS GROUNDS		
SECURITY		
ADMINISTRATIVE	.13	1
TOTAL CONTRACTS	1.19	3
CLEANING	.56	3
REPAIR/MAINT	.63	3
RDS. GROUNDS	.01	2
SECURITY	.07	1
ADMINISTRATIVE	.19	3

CANADIAN PRIVATE SECTOR
OTTAWA (3 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,231,601 SQ.FT.					997,098 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	17.12	17.61		
RETAIL AREA	16.71	13.84			3				
OTHER AREA	8.47	12.08			3				
TOTAL RENT	15.94	16.94			3				
MISCELLANEOUS	.12	.03			3				
TOTAL INCOME	16.06	16.94			3				
EXPENSE									
CLEANING	.79	.78			3	.97	.92		
REPAIR-MAINT	1.12	1.04			3	1.38	1.23		
UTILITIES	1.34	1.30			3	1.64	1.67		
RDS. GNDS. SEC	.22	.27			3	.22	.27		
ADMINISTRATIVE	.43	.42			3	.43	.42		
TOTAL OPER EXP	3.90	4.22			3	4.81	4.97		
FIXED EXPENSES	1.97	2.63			3	1.97	2.63		
TOTAL OPER+FIXED	5.87	6.84			3	6.77	7.60		
LEASING EXP	.23	.23			1				
TOTAL PAYROLL	1.22	.76			3				
TOTAL CONTRACT	1.20	1.23			2				

AVG SQFT/OFC TEN	14343	3	AVG OFFICE OCCUPANCY	93.5	3
AVG SQFT/RET TEN	2500	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	334	2	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.78	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	3
PAYROLL	1.04	1
CONTRACT	.38	3
SUP/MAT/MISC	.04	2
TRASH REMOVAL	.02	3
REPR/MAINT TOTAL	1.04	3
PAYROLL	.56	3
ELEVATOR	.13	3
HVAC	.04	3
ELECTRICAL	.02	2
STRUCT/ROOF		
PLUMBING	.01	1
GEN SUPPLIES	.15	3
GEN MAINT	.05	3
UTILITIES TOTAL	1.30	3
ELECTRIC	1.26	3
GAS	.08	3
FUEL OIL	.00	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.03	3
RDS/GNDS/SEC TOT	.27	3
RDS/GNDS TOTAL	.02	2
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.01	2
RDS/GNDS OTHER	.01	1
SECURITY TOTAL	.29	2
SEC PAYROLL		
SEC CONTRACTS	.29	2
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.42	3
PAYROLL	.20	2
MGMT FEES	.54	1
LEGAL FEES	.01	2
AUDIT FEES	.01	2
GEN OFC EXP	.06	3
OTHER ADM EXP	.08	2
FIXED EXP TOTAL	2.63	3
REAL ESTATE TAX	2.60	3
BUILDING INS	.03	3
PERS PROP TAX		
OTHER TAXES	.09	1
LEASING EXPENSES	.23	1
ADV PROMOTION		
COMM/FEES	.14	1
TENANT ALTS	.09	1
BUY OUTS		
TOTAL PAYROLL	.76	3
CLEANING	1.04	1
REPAIR/MAINT	.56	3
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE	.20	2
TOTAL CONTRACTS	1.23	2
CLEANING	.39	2
REPAIR/MAINT	.26	2
RDS. GROUNDS	.02	1
SECURITY	.29	2
ADMINISTRATIVE	.26	2

CANADIAN PRIVATE SECTOR
QUEBEC (1 ANALYSIS)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 1,356,441 SQ.FT.					1,233,857 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	10.09	9.60		
RETAIL AREA	22.07	22.07			3				
OTHER AREA	14.50	14.50			1				
TOTAL RENT	11.81	12.28			5				
MISCELLANEOUS	.04	.04			4				
TOTAL INCOME	11.82	12.28			5				
EXPENSE									
CLEANING	.64	.67	.35	.98	6	.70	.74	.39	1.02
REPAIR-MAINT	.95	1.27	.72	2.03	6	1.05	1.35	.79	2.08
UTILITIES	1.03	1.10	.98	1.28	6	1.12	1.18	1.06	1.33
RDS/GNDS/SEC	.17	.28	.12	.42	6	.17	.28	.12	.42
ADMINISTRATIVE	.22	.14	.03	.32	6	.22	.14	.03	.32
TOTAL OPER EXP	3.02	3.31	2.87	4.37	6	3.30	3.54	3.11	4.50
FIXED EXPENSES	1.60	1.17	1.06	1.56	6	1.60	1.17	1.06	1.56
TOTAL OPER+FIXED	4.62	4.43	4.32	5.54	6	4.90	4.71	4.55	5.68
LEASING EXP	.03	.03			3				
TOTAL PAYROLL	.91	1.00	.57	1.99	6				
TOTAL CONTRACT	.87	.65	.38	1.16	6				

AVG SQFT/OFC TEN	20810	6	AVG OFFICE OCCUPANCY	98.5	6
AVG SQFT/RET TEN	4912	3	AVG RETAIL OCCUPANCE	93.6	4
AVG SQFT/OFC WORK	226	3	AVG RATE YR-END RENT	12.13	5
			RENTABLE/GROSS SQFT	.89	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	6	ADMIN TOTAL	.14	6
PAYROLL	.51	2	PAYROLL	.16	1
CONTRACT	.32	6	MGMT FEES	.21	4
SUP/MAT/MISC	.02	6	LEGAL FEES		
TRASH REMOVAL	.04	3	AUDIT FEES	.01	4
			GEN OFC EXP	.01	6
REPR/MAINT TOTAL	1.27	6	OTHER ADM EXP	.00	6
PAYROLL	.86	6			
ELEVATOR	.08	6	FIXED EXP TOTAL	1.17	6
HVAC	.11	6	REAL ESTATE TAX	1.00	6
ELECTRICAL	.06	6	BUILDING INS	.05	4
STRUCT/ROOF	.08	6	PERS PROP TAX	.18	2
PLUMBING	.01	6	OTHER TAXES	.06	6
GEN SUPPLIES	.02	3			
GEN MAINT	.17	5	LEASING EXPENSES	.03	3
			ADV PROMOTION		
UTILITIES TOTAL	1.10	6	COMM/FEES	.01	3
ELECTRIC	.94	6	TENANT ALTS	.02	3
GAS	.01	4	BUY-OUTS		
FUEL OIL	.10	5			
PURCH STEAM			TOTAL PAYROLL	1.00	6
PURCH CH WTR	.00	3	CLEANING	.51	2
COAL			REPAIR/MAINT	.86	6
WATER/SEWER	.03	3	RDS/GROUNDS	.16	3
			SECURITY		
RDS/GNDS/SEC TOT	.28	6	ADMINISTRATIVE	.16	1
RDS/GNDS TOTAL	.39	3			
RDS/GNDS PAYRL	.16	3	TOTAL CONTRACTS	.65	6
RDS/GNDS CONTR	.07	3	CLEANING	.32	6
RDS/GNDS OTHER	.05	3	REPAIR/MAINT	.18	6
SECURITY TOTAL	.02	5	RDS/GROUNDS	.07	3
SEC PAYROLL			SECURITY	.02	5
SEC CONTRACTS	.02	5	ADMINISTRATIVE	.23	4
SEC OTHER	.01	1			

CANADIAN PRIVATE SECTOR
TORONTO (5 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	17 BLDS 4,828,735 SQ.FT.					4,354,815 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	20.19	13.84	11.65	20.29
RETAIL AREA	20.77	17.00	12.01	23.29	9				
OTHER AREA	10.85	8.82			4				
TOTAL RENT	19.63	13.78	10.91	18.97	12				
MISCELLANEOUS	.28	.03	.01	.59	10				
TOTAL INCOME	19.79	15.05	11.62	18.86	13				
EXPENSE									
CLEANING	1.27	1.09	.90	1.35	17	1.38	1.15	.98	1.50
REPAIR-MAINT	1.28	1.16	.70	1.54	17	1.39	1.25	.71	1.86
UTILITIES	1.41	1.47	1.21	1.62	17	1.53	1.57	1.25	1.73
RDS/GNDS/SEC	.41	.38	.16	.59	17	.41	.38	.16	.59
ADMINISTRATIVE	.67	.53	.38	.70	17	.67	.53	.38	.70
TOTAL OPER EXP	5.03	4.58	3.93	5.59	17	5.50	5.10	4.23	6.45
FIXED EXPENSES	4.57	3.77	3.25	4.55	17	4.57	3.77	3.25	4.55
TOTAL OPER+FIXED	9.59	8.66	7.43	10.03	17	10.07	9.25	8.19	10.55
LEASING EXP	.27	.11	.06	.56	8				
TOTAL PAYROLL	1.58	1.41	.44	2.31	16				
TOTAL CONTRACT	1.56	1.17	.81	1.73	16				

AVG SQFT/OFC TEN	11052	15	AVG OFFICE OCCUPANCY	97.1	17
AVG SQFT/RET TEN	1517	11	AVG RETAIL OCCUPANCE	95.5	11
AVG SQFT/OFC WORK	223	11	AVG RATE YR-END RENT	16.94	11
			RENTABLE/GROSS SQFT	.81	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.10	16	ADMIN TOTAL	.50	16
PAYROLL	.97	10	PAYROLL	.37	14
CONTRACT	.73	15	MGMT FEES	.43	6
SUP/MAT/MISC	.06	14	LEGAL FEES	.01	7
TRASH REMOVAL	.04	15	AUDIT FEES	.01	4
			GEN OFC EXP	.02	13
REPR/MAINT TOTAL	1.24	15	OTHER ADM EXP	.01	8
PAYROLL	.72	13			
ELEVATOR	.16	16	FIXED EXP TOTAL	3.77	17
HVAC	.13	16	REAL ESTATE TAX	3.56	17
ELECTRICAL	.07	13	BUILDING INS	.06	14
STRUCT/ROOF	.04	6	PERS PROP TAX		
PLUMBING	.03	12	OTHER TAXES	.11	4
GEN SUPPLIES	.06	12			
GEN MAINT	.07	13	LEASING EXPENSES	.10	7
			ADV PROMOTION	.01	3
UTILITIES TOTAL	1.47	17	COMM/FEES	.07	5
ELECTRIC	1.18		TENANT ALTS	.16	6
GAS	.23	12	BUY-OUTS		
FUEL OIL	.13	3			
PURCH STEAM	.24	5	TOTAL PAYROLL	1.43	15
PURCH CH WTR			CLEANING	1.04	9
COAL			REPAIR/MAINT	.74	12
WATER/SEWER	.07	16	RDS/GROUNDS	.07	3
			SECURITY	.23	3
RDS/GNDS/SEC TOT	.38	17	ADMINISTRATIVE	.32	12
RDS/GNDS TOTAL	.04	13			
RDS/GNDS PAYRL	.09	2	TOTAL CONTRACTS	1.22	15
RDS/GNDS CONTR	.04	8	CLEANING	.72	15
RDS/GNDS OTHER	.00	7	REPAIR/MAINT	.27	15
SECURITY TOTAL	.27	15	RDS/GROUNDS	.04	8
SEC PAYROLL	.16	4	SECURITY	.23	14
SEC CONTRACTS	.21	15	ADMINISTRATIVE	.46	6
SEC OTHER	.02	8			

CANADIAN PRIVATE SECTOR
TORONTO (5 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 209,582 SQ.FT.					190,683 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	16.85	17.47		
RETAIL AREA	20.00	20.00			1				
OTHER AREA									
TOTAL RENT	16.49	16.81			2				
MISCELLANEOUS	.02	.02			1				
TOTAL INCOME	16.09	15.43			3				
EXPENSE									
CLEANING	1.01	.95			3	1.11	1.11		
REPAIR-MAINT	.79	.48			3	.87	.56		
UTILITIES	1.63	1.53			3	1.69	1.53		
RDS/GNDS/SEC	.38	.29			3	.38	.29		
ADMINISTRATIVE	.38	.38			3	.38	.38		
TOTAL OPER EXP	4.20	3.86			3	4.51	4.28		
FIXED EXPENSES	3.48	3.50			3	3.48	3.50		
TOTAL OPER+FIXED	7.68	7.77			3	7.99	8.20		
LEASING EXP	.06	.06			1				
TOTAL PAYROLL	.56	.32			3				
TOTAL CONTRACT	1.70	1.69			2				

AVG SQFT/OFC TEN	3219	3	AVG OFFICE OCCUPANCY	99.6	3
AVG SQFT/RET TEN	1926	2	AVG RETAIL OCCUPANCE	00.0	2
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	20.17	3
			RENTABLE GROSS SQFT	.85	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.95	3
PAYROLL	.50	2
CONTRACT	.88	2
SUP/MAT/MISC	.05	2
TRASH REMOVAL	.06	2
REPR/MAINT TOTAL	.48	3
PAYROLL	.67	1
ELEVATOR	.15	3
HVAC	.20	3
ELECTRICAL	.01	3
STRUCT/ROOF		
PLUMBING	.05	3
GEN SUPPLIES	.07	2
GEN MAINT	.04	2
UTILITIES TOTAL	1.53	3
ELECTRIC	1.22	3
GAS	.23	3
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.09	3
RDS/GNDS/SEC TOT	.29	3
RDS/GNDS TOTAL	.04	2
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.04	2
RDS/GNDS OTHER		
SECURITY TOTAL	.22	3
SEC PAYROLL		
SEC CONTRACTS	.22	3
SEC OTHER	.02	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.38	3
PAYROLL	.34	2
MGMT FEES	.33	1
LEGAL FEES	.02	1
AUDIT FEES		
GEN OFC EXP	.02	3
OTHER ADM EXP	.02	2
FIXED EXP TOTAL	3.50	3
REAL ESTATE TAX	3.42	3
BUILDING INS	.07	2
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.06	1
ADV PROMOTION		
COMM/FEES		
TENANT ALTS	.06	1
BUY-OUTS		
TOTAL PAYROLL	.32	3
CLEANING	.48	2
REPAIR/MAINT	.67	1
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.32	1
TOTAL CONTRACTS	1.69	2
CLEANING	.88	2
REPAIR/MAINT	.31	2
RDS/GROUNDS	.07	1
SECURITY	.45	2
ADMINISTRATIVE		

CANADIAN PRIVATE SECTOR
TORONTO (5 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 1,739,687 SQ.FT.					1,567,967 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	13.23	12.66	11.55	15.71
RETAIL AREA	10.13	12.01	9.40	13.01	4				
OTHER AREA	1.85	4.98			2				
TOTAL RENT	12.50	11.93	10.82	15.57	8				
MISCELLANEOUS	.92	.03	.01	2.76	5				
TOTAL INCOME	13.23	13.06	10.84	17.21	8				
EXPENSE									
CLEANING	1.23	.98	.83	1.34	9	1.31	1.06	.83	1.50
REPAIR-MAINT	1.24	1.10	.84	1.31	9	1.33	1.25	.84	1.54
UTILITIES	1.33	1.46	1.03	1.62	9	1.41	1.46	1.18	1.73
RDS/GNDS/SEC	.39	.37	.14	.64	9	.39	.37	.14	.64
ADMINISTRATIVE	.50	.55	.25	.73	9	.50	.55	.25	.73
TOTAL OPER EXP	4.70	4.54	3.95	5.75	9	5.03	5.01	4.03	6.37
FIXED EXPENSES	3.69	3.64	2.93	4.36	9	3.69	3.64	2.93	4.36
TOTAL OPER+FIXED	8.38	8.49	7.06	9.90	9	8.72	8.57	7.63	10.39
LEASING EXP	.44	.36	.05	.99	5				
TOTAL PAYROLL	1.54	1.41	.66	2.03	9				
TOTAL CONTRACT	1.21	1.17	.88	1.61	9				

AVG SQFT/OFC TEN	7449	7	AVG OFFICE OCCUPANCY	95.0	9
AVG SQFT/RET TEN	1668	5	AVG RETAIL OCCUPANCE	94.1	5
AVG SQFT/OFC WORK	284	8	AVG RATE YR-END RENT	15.69	7
			RENTABLE GROSS SQFT	.91	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.04	8
PAYROLL	1.04	5
CONTRACT	.41	8
SUP/MAT/MISC	.06	7
TRASH REMOVAL	.04	8
REPR/MAINT TOTAL	1.22	7
PAYROLL	.70	7
ELEVATOR	.15	8
HVAC	.15	8
ELECTRICAL	.07	7
STRUCT/ROOF	.06	4
PLUMBING	.03	6
GEN SUPPLIES	.05	5
GEN MAINT	.10	6
UTILITIES TOTAL	1.48	9
ELECTRIC	1.18	9
GAS	.18	5
FUEL OIL	.24	2
PURCH STEAM	.40	2
PURCH CH WTR		
COAL		
WATER/SEWER	.05	8
RDS/GNDS/SEC TOT	.37	9
RDS/GNDS TOTAL	.04	6
RDS/GNDS PAYRL	.07	1
RDS/GNDS CONTR	.04	3
RDS/GNDS OTHER	.00	4
SECURITY TOTAL	.23	7
SEC PAYROLL	.29	1
SEC CONTRACTS	.20	7
SEC OTHER	.10	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.55	9
PAYROLL	.36	8
MGMT FEES	.43	3
LEGAL FEES	.01	4
AUDIT FEES	.01	2
GEN OFC EXP	.02	9
OTHER ADM EXP	.03	4
FIXED EXP TOTAL	3.64	9
REAL ESTATE TAX	3.43	9
BUILDING INS	.06	8
PERS PROP TAX		
OTHER TAXES	.05	3
LEASING EXPENSES	.36	5
ADV PROMOTION	.01	2
COMM/FEES	.12	4
TENANT ALTS	.27	5
BUY-OUTS		
TOTAL PAYROLL	1.57	8
CLEANING	1.04	5
REPAIR/MAINT	.70	7
RDS/GROUNDS	.04	2
SECURITY	.29	1
ADMINISTRATIVE	.28	7
TOTAL CONTRACTS	1.17	9
CLEANING	.72	9
REPAIR/MAINT	.30	9
RDS/GROUNDS	.04	5
SECURITY	.22	8
ADMINISTRATIVE	.25	4

CANADIAN PRIVATE SECTOR
TORONTO (5 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	1,225,236 SQ.FT.				1,075,881 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	15.14	14.56		
RETAIL AREA	4.67	4.67			1				
OTHER AREA	.87	3.81			2				
TOTAL RENT	12.68	12.16			3				
MISCELLANEOUS	.73	.71			2				
TOTAL INCOME	13.35	12.16			3				
EXPENSE									
CLEANING	1.35	.91	.68	3.63	6	1.54	1.06	.79	7.23
REPAIR/MAINT	1.00	.82	.52	3.11	6	1.14	1.05	.52	6.32
UTILITIES	1.23	1.48	.63	2.65	6	1.38	1.74	.63	4.91
RDS/GNDS/SEC	.43	.45	.15	.84	5	.43	.45	.15	.84
ADMINISTRATIVE	.29	.44	.05	.59	6	.29	.44	.05	.59
TOTAL OPER EXP	4.16	4.13	2.42	10.17	6	4.73	5.03	2.42	20.27
FIXED EXPENSES	2.66	2.46	2.43	3.45	6	2.66	2.46	2.43	3.45
TOTAL OPER+FIXED	6.84	6.67	4.87	13.51	6	7.39	7.70	4.87	23.49
LEASING EXP	4.22	4.22			1				
TOTAL PAYROLL	1.65	1.03	.46	5.31	6				
TOTAL CONTRACT	.81	1.61	.20	1.97	5				

AVG SQFT/OFC TEN	11942	3	AVG OFFICE OCCUPANCY	96.6	6
AVG SQFT/RET TEN	5365	1	AVG RETAIL OCCUPANCE	33.0	1
AVG SQFT/OFC WORK	168	6	AVG RATE YR-END RENT	14.66	2
			RENTABLE GROSS SQFT	.84	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.91	6	ADMIN TOTAL	.44	6
PAYROLL	1.29	3	PAYROLL	.41	5
CONTRACT	.31	6	MGMT FEES	.57	1
SUP/MAT MISC	.10	5	LEGAL FEES	.10	1
TRASH REMOVAL	.03	6	AUDIT FEES	.00	1
			GEN OFC EXP	.01	4
REPR/MAINT TOTAL	.82	6	OTHER ADM EXP	.02	2
PAYROLL	.29	6			
ELEVATOR	.07	6	FIXED EXP TOTAL	2.46	6
HVAC	.20	5	REAL ESTATE TAX	2.37	6
ELECTRICAL	.06	6	BUILDING INS	.05	3
STRUCT/ROOF	.02	4	PERS PROP TAX	.04	1
PLUMBING	.02	5	OTHER TAXES	.55	2
GEN SUPPLIES	.07	6			
GEN MAINT	.04	4	LEASING EXPENSES	4.22	1
			ADV PROMOTION	.01	1
UTILITIES TOTAL	1.48	6	COMM/FEES	.22	1
ELECTRIC	1.16	6	TENANT ALTS	3.99	1
GAS	.14	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.03	6
PURCH CH WTR			CLEANING	1.29	3
COAL			REPAIR/MAINT	.29	6
WATER/SEWER	.05	6	RDS. GROUNDS	.06	1
			SECURITY	.08	1
RDS/GNDS. SEC TOT	.45	5	ADMINISTRATIVE	.41	5
RDS. GNDS TOTAL	.07	5			
RDS. GNDS PAYRL	.06	1	TOTAL CONTRACTS	1.61	5
RDS. GNDS CONTR	.12	3	CLEANING	.06	5
RDS. GNDS OTHER	.02	4	REPAIR/MAINT	.22	5
SECURITY TOTAL	.28	4	RDS. GROUNDS	.12	3
SEC PAYROLL	.05	1	SECURITY	.31	3
SEC CONTRACTS	.26	4	ADMINISTRATIVE	.57	1
SEC OTHER	.02	3			

CANADIAN PRIVATE SECTOR
TORONTO (5 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	717,160 SQ.FT.				627,490 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	15.19	15.45		
RETAIL AREA	4.67	4.67			1				
OTHER AREA	.87	3.81			2				
TOTAL RENT	12.72	12.71			2				
MISCELLANEOUS	.73	.71			2				
TOTAL INCOME	13.46	13.42			2				
EXPENSE									
CLEANING	1.00	.83			3	1.14	1.12		
REPAIR/MAINT	.75	.67			3	.85	.72		
UTILITIES	1.23	1.23			3	1.37	1.73		
RDS. GNDS. SEC	.35	.28			3	.35	.28		
ADMINISTRATIVE	.38	.45			3	.38	.45		
TOTAL OPER EXP	3.71	3.71			3	4.21	4.76		
FIXED EXPENSES	2.60	2.45			3	2.60	2.45		
TOTAL OPER+FIXED	6.31	6.16			3	6.81	7.64		
LEASING EXP	4.22	4.22			1				
TOTAL PAYROLL	1.06	.97			3				
TOTAL CONTRACT	.98	.93			2				

AVG SQFT/OFC TEN	12229	2	AVG OFFICE OCCUPANCY	97.7	3
AVG SQFT/RET TEN	5365	1	AVG RETAIL OCCUPANCE	33.0	1
AVG SQFT/OFC WORK	213	3	AVG RATE YR-END RENT	19.32	1
			RENTABLE GROSS SQFT	.84	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	3	ADMIN TOTAL	.45	3
PAYROLL	1.29	1	PAYROLL	.41	3
CONTRACT	.67	3	MGMT FEES		
SUP/MAT MISC	.08	3	LEGAL FEES	.10	1
TRASH REMOVAL	.03	3	AUDIT FEES	.00	1
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	.67	3	OTHER ADM EXP	.02	2
PAYROLL	.32	3			
ELEVATOR	.09	3	FIXED EXP TOTAL	2.45	3
HVAC	.13	3	REAL ESTATE TAX	2.39	3
ELECTRICAL	.04	3	BUILDING INS	.05	2
STRUCT/ROOF	.05	2	PERS PROP TAX	.04	1
PLUMBING	.02	3	OTHER TAXES	.56	1
GEN SUPPLIES	.07	3			
GEN MAINT	.02	3	LEASING EXPENSES	4.22	1
			ADV PROMOTION	.01	1
UTILITIES TOTAL	1.23	3	COMM/FEES	.22	1
ELECTRIC	1.03	3	TENANT ALTS	3.99	1
GAS	.13	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.97	3
PURCH CH WTR			CLEANING	1.29	1
COAL			REPAIR/MAINT	.32	3
WATER/SEWER	.04	3	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.28	3	ADMINISTRATIVE	.41	3
RDS. GNDS TOTAL	.07	3			
RDS. GNDS PAYRL			TOTAL CONTRACTS	.93	2
RDS. GNDS CONTR	.20	2	CLEANING	.41	2
RDS. GNDS OTHER	.02	3	REPAIR/MAINT	.18	2
SECURITY TOTAL	.28	2	RDS. GROUNDS	.18	2
SEC PAYROLL			SECURITY	.31	1
SEC CONTRACTS	.26	2	ADMINISTRATIVE		
SEC OTHER	.02	2			

CANADIAN PRIVATE SECTOR
VANCOUVER (3 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 1,560,577 SQ FT					1,353,232 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	16.87	15.01	10.63	21.73
RETAIL AREA	14.61	14.09	8.88	24.80	7				
OTHER AREA	4.27	9.72			3				
TOTAL RENT	16.28	14.42	10.66	19.09	9				
MISCELLANEOUS	.07	.06	.03	.13	6				
TOTAL INCOME	16.33	14.42	10.66	19.10	9				
EXPENSE									
CLEANING	.96	.98	.84	1.34	10	1.03	1.02	.90	1.39
REPAIR-MAINT	1.03	96	.67	1.28	10	1.13	1.08	.70	1.33
UTILITIES	1.08	1.16	.97	1.34	10	1.19	1.20	1.08	1.40
RDS/GNDS/SEC	.34	.36	.18	.61	8	.34	.36	.18	.61
ADMINISTRATIVE	.78	.73	.67	.80	9	.78	.73	.67	.80
TOTAL OPER EXP	4.09	4.25	3.55	4.75	10	4.52	4.55	3.89	4.91
FIXED EXPENSES	2.83	2.73	2.02	2.83	9	2.83	2.73	2.02	2.83
TOTAL OPER+FIXED	6.84	6.82	5.79	7.53	10	7.40	7.21	5.96	7.76
LEASING EXP	.97	.56	.22	2.39	5				
TOTAL PAYROLL	.61	.61	.45	.67	10				
TOTAL CONTRACT	1.67	1.63	1.21	2.36	10				

AVG SQFT/OFC TEN	4587	10	AVG OFFICE OCCUPANCY	96.3	10
AVG SQFT/RET TEN	1985	7	AVG RETAIL OCCUPANCE	75.4	7
AVG SQFT/OFC WORK	168	6	AVG RATE YR-END RENT	15.93	9
			RENTABLE GROSS SQFT	.68	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.13	7	ADMIN TOTAL	.80	6
PAYROLL	.11	3	PAYROLL	.19	3
CONTRACT	1.00	7	MGMT FEES	.43	6
SUP/MAT/MISC	.08	6	LEGAL FEES	.04	4
TRASH REMOVAL	.04	7	AUDIT FEES	.02	3
			GEN OFC EXP	.14	5
REPR/MAINT TOTAL	1.10	7	OTHER ADM EXP	.38	3
PAYROLL	.49	5			
ELEVATOR	.22	7	FIXED EXP TOTAL	2.70	7
HVAC	.30	6	REAL ESTATE TAX	2.62	7
ELECTRICAL	.10	5	BUILDING INS	.08	7
STRUCT/ROOF	.07	1	PERS PROP TAX		
PLUMBING	.02	5	OTHER TAXES		
GEN SUPPLIES	.03	3			
GEN MAINT	.15	7	LEASING EXPENSES	.56	6
			ADV PROMOTION	.01	3
UTILITIES TOTAL	1.16	10	COMM/FEES	.37	4
ELECTRIC	.92	7	TENANT ALTS	.70	4
GAS	.21	4	BUY-OUTS		
FUEL OIL	.39	1			
PURCH STEAM	.41	2	TOTAL PAYROLL	.53	7
PURCH CH WTR			CLEANING	.11	3
COAL			REPAIR/MAINT	.46	6
WATER/SEWER	.02	7	RDS/GROUNDS		
			SECURITY	.12	2
RDS/GNDS/SEC TOT	.36	8	ADMINISTRATIVE	.19	3
RDS/GNDS TOTAL	.07	5			
RDS/GNDS PAYRL			TOTAL CONTRACTS	2.08	7
RDS/GNDS CONTR	.10	2	CLEANING	1.12	7
RDS/GNDS OTHER	.02	3	REPAIR/MAINT	.38	7
SECURITY TOTAL	.32	6	RDS/GROUNDS	.10	3
SEC PAYROLL	.12	4	SECURITY	.25	6
SEC CONTRACTS	.28	4	ADMINISTRATIVE	.33	6
SEC OTHER	.03	1			

CANADIAN PRIVATE SECTOR
VANCOUVER (3 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA.			
	5 BLDS 634,313 SQ.FT.					597,542 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	14.09	14.95	8.83	18.54
RETAIL AREA	12.69	11.41			3				
OTHER AREA	16.72	16.72			1				
TOTAL RENT	13.94	14.00	8.99	18.26	5				
MISCELLANEOUS	.06	.06			2				
TOTAL INCOME	13.96	14.04	8.99	18.30	5				
EXPENSE									
CLEANING	1.21	1.26	.98	1.43	5	1.26	1.31	1.02	1.48
REPAIR-MAINT	1.18	1.20	.67	1.56	5	1.22	1.20	.70	1.63
UTILITIES	1.29	1.34	1.14	1.38	5	1.34	1.38	1.19	1.43
RDS/GNDS/SEC	.47	.41	.31	.61	4	.47	.41	.31	.61
ADMINISTRATIVE	87	.76	.64	1.05	4	.87	.76	.64	1.05
TOTAL OPER EXP	4.75	4.57	4.04	5.35	5	4.95	4.73	4.18	5.63
FIXED EXPENSES	2.40	2.68	1.76	2.77	5	2.40	2.68	1.76	2.77
TOTAL OPER+FIXED	7.15	7.37	5.79	8.06	5	7.35	7.49	5.96	8.34
LEASING EXP	1.31	1.00	.30	2.39	4				
TOTAL PAYROLL	56	.46	.38	.75	5				
TOTAL CONTRACT	2.29	2.17	1.57	3.01	5				

AVG SQFT/OFC TEN	2985	5	AVG OFFICE OCCUPANCY	94.9	5
AVG SQFT/RET TEN	2001	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	190	4	AVG RATE YR-END RENT	15.70	5
			RENTABLE GROSS SQFT	.41	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.26	5	ADMIN TOTAL	.76	4
PAYROLL	.15	1	PAYROLL	.31	1
CONTRACT	1.21	5	MGMT FEES	38	4
SUP/MAT/MISC	.09	4	LEGAL FEES	.02	2
TRASH REMOVAL	.04	5	AUDIT FEES	.01	1
			GEN OFC EXP	.19	3
REPR/MAINT TOTAL	1.20	5	OTHER ADM EXP	.38	3
PAYROLL	.45	3			
ELEVATOR	.20	5	FIXED EXP TOTAL	2.68	5
HVAC	.30	4	REAL ESTATE TAX	2.58	5
ELECTRICAL	.16	3	BUILDING INS	.08	5
STRUCT/ROOF	.07	1	PERS PROP TAX		
PLUMBING	.02	3	OTHER TAXES		
GEN SUPPLIES	.03	3			
GEN MAINT	.23	5	LEASING EXPENSES	1.00	4
			ADV PROMOTION	.00	1
UTILITIES TOTAL	1.34	5	COMM/FEES	.30	2
ELECTRIC	1.00	5	TENANT ALTS	.70	4
GAS	.13	2	BUY-OUTS		
FUEL OIL	.39	1			
PURCH STEAM	.41	2	TOTAL PAYROLL	.46	5
PURCH CH WTR			CLEANING	.15	1
COAL			REPAIR/MAINT	.46	4
WATER/SEWER	.02	5	RDS/GROUNDS		
			SECURITY	.12	2
RDS/GNDS/SEC TOT	.41	4	ADMINISTRATIVE	.31	1
RDS/GNDS TOTAL	.10	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	2.17	5
RDS/GNDS CONTR	.10	2	CLEANING	1.26	5
RDS/GNDS OTHER	.04	1	REPAIR/MAINT	.44	5
SECURITY TOTAL	.36	4	RDS/GROUNDS	.10	3
SEC PAYROLL	.12	2	SECURITY	.28	4
SEC CONTRACTS	.28	4	ADMINISTRATIVE	.40	4
SEC OTHER	.03	1			

CANADIAN PRIVATE SECTOR
VANCOUVER (3 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 699,725 SQ.FT.					562,925 SQ.FT.			
	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	10.96	10.79		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.96	10.79			2				
MISCELLANEOUS									
TOTAL INCOME	10.96	10.79			2				
EXPENSE									
CLEANING	1.17	.98			3	1.46	.98		
REPAIR-MAINT	.53	.53			3	.66	.64		
UTILITIES	.67	.66			3	.84	.84		
RDS/GNDS/SEC	.37	.13			3	.37	.13		
ADMINISTRATIVE	.24	.20			3	.24	.20		
TOTAL OPER EXP	2.98	2.98			3	3.71	3.50		
FIXED EXPENSES	1.60	1.66			3	1.60	1.66		
TOTAL OPER+FIXED	4.59	4.54			3	5.31	5.37		
LEASING EXP	.02	.02			1				
TOTAL PAYROLL	1.49	1.49			1				
TOTAL CONTRACT	.86	1.19			2				

AVG SQFT/OFC TEN	6615	2	AVG OFFICE OCCUPANCY	99.4	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	198	3	AVG RATE YR-END RENT	11.17	2
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.04	2
PAYROLL	1.10	1
CONTRACT	.36	2
SUP MAT MISC	.08	2
TRASH REMOVAL	.04	2
REPR/MAINT TOTAL	.47	2
PAYROLL	.19	1
ELEVATOR	.13	1
HVAC	.10	2
ELECTRICAL	.15	2
STRUCT/ROOF	.01	1
PLUMBING	.01	1
GEN SUPPLIES	.02	1
GEN MAINT	.04	2
UTILITIES TOTAL	.66	3
ELECTRIC	.64	1
GAS	.57	1
FUEL OIL	.00	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.02	2
RDS/GNDS/SEC TOT	.13	3
RDS/GNDS TOTAL	.09	2
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.08	2
RDS/GNDS OTHER	.01	1
SECURITY TOTAL	.30	1
SEC PAYROLL	.30	1
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.20	2
PAYROLL	.20	1
MGMT FEES	.19	1
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL	1.61	2
REAL ESTATE TAX	1.60	1
BUILDING INS	.09	2
PERS PROP TAX	1.45	1
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	1.49	1
CLEANING	1.10	1
REPAIR/MAINT	.19	1
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.20	1
TOTAL CONTRACTS	1.19	2
CLEANING	.49	2
REPAIR/MAINT	.37	2
RDS/GROUNDS	.09	2
SECURITY	.30	1
ADMINISTRATIVE	.19	1

CANADIAN PRIVATE SECTOR
WINNIPEG (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 651,303 SQ.FT.					564,790 SQ.FT.			
	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	10.50	9.77		
RETAIL AREA	16.00	10.66			2				
OTHER AREA	4.61	4.61			1				
TOTAL RENT	10.98	10.71			3				
MISCELLANEOUS	.01	.07			2				
TOTAL INCOME	10.99	10.71			3				
EXPENSE									
CLEANING	.73	.67			3	.84	.67		
REPAIR-MAINT	.55	.53			3	.56	.55		
UTILITIES	.95	.85			3	.97	.87		
RDS. GNDS. SEC	.37	.39			3	.37	.39		
ADMINISTRATIVE	.69	.55			3	.69	.55		
TOTAL OPER EXP	3.29	3.31			3	3.60	3.48		
FIXED EXPENSES	2.30	2.25			3	2.30	2.25		
TOTAL OPER+FIXED	5.59	5.56			3	5.91	6.05		
LEASING EXP	.08	.12			2				
TOTAL PAYROLL	.54	.54			3				
TOTAL CONTRACT	1.16	1.14			2				

AVG SQFT OFC TEN	4221	3	AVG OFFICE OCCUPANCY	78.5	3
AVG SQFT RET TEN	1461	2	AVG RETAIL OCCUPANCE	70.6	2
AVG SQFT OFC WORK	0	0	AVG RATE YR-END RENT	13.05	2
			RENTABLE GROSS SQFT	.63	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	3
PAYROLL		
CONTRACT	.59	3
SUP MAT MISC	.02	3
TRASH REMOVAL	.04	2
REPR. MAINT TOTAL	.53	3
PAYROLL	.19	2
ELEVATOR	.11	3
HVAC	.08	3
ELECTRICAL	.02	3
STRUCT ROOF	.03	2
PLUMBING	.01	3
GEN SUPPLIES	.04	2
GEN MAINT	.02	3
UTILITIES TOTAL	.85	3
ELECTRIC	.69	2
GAS	.33	3
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.08	3
RDS. GNDS. SEC TOT	.39	3
RDS. GNDS TOTAL	.01	1
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.01	1
RDS. GNDS OTHER		
SECURITY TOTAL	.39	2
SEC PAYROLL	.04	1
SEC CONTRACTS	.35	2
SEC OTHER	.03	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.55	3
PAYROLL	.32	3
MGMT FEES	.12	3
LEGAL FEES	.01	2
AUDIT FEES	.00	2
GEN OFC EXP	.08	2
OTHER ADM EXP	.01	3
FIXED EXP TOTAL	2.25	3
REAL ESTATE TAX	2.22	3
BUILDING INS	.04	2
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.02	1
ADV PROMOTION	.02	1
COMM/FEES	.00	1
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.55	2
CLEANING		
REPAIR. MAINT	.19	2
RDS. GROUNDS		
SECURITY	.04	1
ADMINISTRATIVE	.33	2
TOTAL CONTRACTS	1.14	2
CLEANING	.67	2
REPAIR. MAINT	.12	2
RDS. GROUNDS		
SECURITY	.35	2
ADMINISTRATIVE		

CANADIAN PRIVATE SECTOR
ALL BUILDINGS-1983

(1 ANALYSIS)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	134 BLDS 32,620,606 SQ.FT.					29,220,902 SQ.FT.			
INCOME	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR. SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					105	14.00	12.34	10.10	15.21
RETAIL AREA	17.13	13.89	8.91	21.16	62				
OTHER AREA	8.79	6.40	2.60	13.93	38				
TOTAL RENT	13.91	12.16	10.06	15.32	108				
MISCELLANEOUS	.33	.06	.02	.30	78				
TOTAL INCOME	14.16	12.36	10.28	15.42	107				
EXPENSE									
CLEANING	.92	.85	.69	1.12	134	1.01	.94	.74	1.18
REPAIR-MAINT	.98	.80	.53	1.11	134	1.07	.89	.56	1.25
UTILITIES	1.21	1.24	1.02	1.50	134	1.29	1.31	1.07	1.61
RDS. GNDS./SEC	.31	.26	.13	.41	120	.31	.26	.13	.41
ADMINISTRATIVE	.46	.50	.25	.71	133	.46	.50	.25	.71
TOTAL OPER EXP	3.86	3.79	3.16	4.59	134	4.22	4.10	3.35	5.05
FIXED EXPENSES	2.49	2.06	1.69	2.75	132	2.49	2.06	1.89	2.75
TOTAL OPER+FIXED	6.35	5.99	4.98	7.43	134	6.71	6.12	5.15	8.03
LEASING EXP	.50	.15	.04	.71	75				
TOTAL PAYROLL	1.07	.62	.37	1.09	115				
TOTAL CONTRACT	1.21	1.22	.84	1.62	116				

AVG SQFT/OFC TEN	12085	120
AVG SQFT/RET TEN	2183	75
AVG SQFT/OFC WORK	217	84

AVG OFFICE OCCUPANCY	95.4	134
AVG RETAIL OCCUPANCE	88.8	81
AVG RATE YR-END RENT	13.91	91
RENTABLE GROSS SQFT	.82	66

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.89	119	ADMIN TOTAL	.50	120
PAYROLL	.21	53	PAYROLL	.20	74
CONTRACT	.66	113	MGMT FEES	.33	71
SUP. MAT/MISC	.06	88	LEGAL FEES	.02	55
TRASH REMOVAL	.03	98	AUDIT FEES	.01	55
			GEN OFC EXP	.03	87
REPR./MAINT TOTAL	.80	121	OTHER ADM EXP	.03	66
PAYROLL	.36	96			
ELEVATOR	.13	120	FIXED EXP TOTAL	2.07	118
HVAC	.10	110	REAL ESTATE TAX	1.94	113
ELECTRICAL	.03	104	BUILDING INS	.06	101
STRUCT/ROOF	.03	45	PERS PROP TAX	1.67	9
PLUMBING	.01	97	OTHER TAXES	.05	35
GEN SUPPLIES	.04	86			
GEN MAINT	.06	110	LEASING EXPENSES	.15	69
			ADV PROMOTION	.02	26
UTILITIES TOTAL	1.24	134	COMM/FEES	.14	48
ELECTRIC	.92	119	TENANT ALTS	.08	47
GAS	.25	91	BUY-OUTS	.31	5
FUEL OIL	.16	25			
PURCH STEAM	.41	12	TOTAL PAYROLL	.80	104
PURCH CH WTR	.00	4	CLEANING	.28	47
COAL			REPAIR/MAINT	.37	89
WATER/SEWER	.05	93	RDS. GROUNDS	.08	13
			SECURITY	.15	23
RDS/GNDS/SEC TOT	.26	120	ADMINISTRATIVE	.20	71
RDS/GNDS TOTAL	.04	77			
RDS/GNDS PAYRL	.09	12	TOTAL CONTRACTS	1.27	106
RDS/GNDS CONTR	.04	56	CLEANING	.71	103
RDS/GNDS OTHER	.01	46	REPAIR/MAINT	.23	96
SECURITY TOTAL	.22	93	RDS. GROUNDS	.04	55
SEC PAYROLL	.13	27	SECURITY	.21	79
SEC CONTRACTS	.21	61	ADMINISTRATIVE	.26	69
SEC OTHER	.02	40			

CANADIAN PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (2 YEARS)
1982 (2 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	79 BLDS 20,685,446 SQ.FT.					18,268,121 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					60	14.28	11.77	8.99	14.68
RETAIL AREA	16.19	12.62	7.54	18.21	36				
OTHER AREA	6.45	4.60	1.96	10.68	32				
TOTAL RENT	13.83	11.22	9.95	13.53	65				
MISCELLANEOUS	.39	.13	.01	.49	43				
TOTAL INCOME	14.11	11.29	9.95	14.10	65				
EXPENSE									
CLEANING	.91	.90	.72	1.16	79	1.01	.97	.82	1.29
REPAIR-MAINT	.95	.88	.59	1.15	79	1.05	.93	.64	1.37
UTILITIES	1.13	1.16	.91	1.50	79	1.22	1.24	.96	1.61
RDS. GNDS. SEC	.31	.28	.10	.39	68	.31	.28	.10	.39
ADMINISTRATIVE	.40	.41	.21	.63	78	.40	.41	.21	.63
TOTAL OPER EXP	3.68	3.73	2.98	4.54	79	4.06	4.02	3.11	5.07
FIXED EXPENSES	2.47	2.18	1.70	2.62	78	2.47	2.18	1.70	2.62
TOTAL OPER+FIXED	6.15	5.88	5.09	7.08	78	6.53	6.23	5.22	7.84
LEASING EXP	.26	.13	.03	.38	43				
TOTAL PAYROLL	1.00	.71	.41	1.21	67				
TOTAL CONTRACT	1.14	1.18	.81	1.76	67				

AVG SQFT-OFC TEN	13146	73	AVG OFFICE OCCUPANCY	97.8	79
AVG SQFT-RET TEN	2051	50	AVG RETAIL OCCUPANCE	90.3	48
AVG SQFT/OFC WORK	215	56	AVG RATE YR-END RENT	14.78	51
			RENTABLE GROSS SQFT	.80	36

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.90	79	ADMIN TOTAL	.41	78
PAYROLL	.60	28	PAYROLL	.22	43
CONTRACT	.71	67	MGMT FEES	.35	42
SUP MAT MISC	.06	48	LEGAL FEES	.01	31
TRASH REMOVAL	.03	50	AUDIT FEES	.02	28
			GEN OFC EXP	.01	42
REPR. MAINT TOTAL	.88	79	OTHER ADM EXP	.03	29
PAYROLL	.38	62			
ELEVATOR	.12	70	FIXED EXP TOTAL	2.18	78
HVAC	.12	61	REAL ESTATE TAX	2.07	69
ELECTRICAL	.05	58	BUILDING INS	.08	61
STRUCT ROOF	.04	24	PERS PROP TAX	1.97	5
PLUMBING	.01	51	OTHER TAXES	.05	17
GEN SUPPLIES	.05	49			
GEN MAINT	.09	61	LEASING EXPENSES	.13	43
			ADV PROMOTION	.01	18
UTILITIES TOTAL	1.16	79	COMM. FEES	.08	25
ELECTRIC	.80	66	TENANT ALTS	.11	24
GAS	.24	48	BUY-OUTS	.29	2
FUEL OIL	.57	11			
PURCH STEAM	.45	11	TOTAL PAYROLL	.71	67
PURCH CH WTR	.00	2	CLEANING	.69	24
COAL			REPAIR MAINT	.37	58
WATER SEWER	.05	51	RDS GROUNDS	.05	12
			SECURITY	.23	19
RDS. GNDS. SEC TOT	.28	68	ADMINISTRATIVE	.19	39
RDS. GNDS TOTAL	.03	51			
RDS. GNDS PAYRL	.04	8	TOTAL CONTRACTS	1.18	67
RDS. GNDS CONTR	.03	28	CLEANING	.75	61
RDS. GNDS OTHER	.01	29	REPAIR. MAINT	.22	53
SECURITY TOTAL	.26	54	RDS. GROUNDS	.04	29
SEC PAYROLL	.14	19	SECURITY	.19	44
SEC CONTRACTS	.19	43	ADMINISTRATIVE	.24	32
SEC OTHER	.01	28			

CANADIAN PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (2 YEARS)
1983 (2 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	79 BLDS 20,691,959 SQ.FT.					18,236,054 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					58	15.20	13.23	10.23	15.09
RETAIL AREA	18.68	13.84	8.92	22.38	37				
OTHER AREA	7.03	4.62	2.47	12.46	32				
TOTAL RENT	14.87	12.57	10.43	14.81	59				
MISCELLANEOUS	.28	.07	.01	.35	42				
TOTAL INCOME	15.09	12.81	10.45	15.37	60				
EXPENSE									
CLEANING	.92	.88	.71	1.13	79	1.03	.97	.77	1.30
REPAIR-MAINT	.95	.90	.59	1.22	79	1.05	.96	.63	1.37
UTILITIES	1.17	1.23	.94	1.44	79	1.27	1.30	1.02	1.65
RDS. GNDS. SEC	.32	.30	.13	.41	67	.32	.30	.13	.41
ADMINISTRATIVE	.43	.49	.23	.66	78	.43	.49	.23	.66
TOTAL OPER EXP	3.77	3.79	2.99	4.56	79	4.18	4.14	3.20	5.12
FIXED EXPENSES	2.64	2.25	1.82	2.81	77	2.64	2.25	1.82	2.81
TOTAL OPER+FIXED	6.40	6.06	4.80	7.67	79	6.82	6.13	5.17	8.25
LEASING EXP	.59	.19	.03	.64	40				
TOTAL PAYROLL	1.08	.70	.45	1.26	70				
TOTAL CONTRACT	1.26	1.18	.88	1.63	70				

AVG SQFT-OFC TEN	13584	71	AVG OFFICE OCCUPANCY	97.2	79
AVG SQFT-RET TEN	2210	47	AVG RETAIL OCCUPANCE	89.7	49
AVG SQFT-OFC WORK	228	54	AVG RATE YR-END RENT	13.93	47
			RENTABLE GROSS SQFT	.81	40

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.96	69	ADMIN TOTAL	.51	69
PAYROLL	.31	30	PAYROLL	.30	40
CONTRACT	.67	68	MGMT FEES	.32	43
SUP. MAT. MISC	.07	44	LEGAL FEES	.01	33
TRASH REMOVAL	.03	56	AUDIT FEES	.02	28
			GEN OFC EXP	.02	45
REPR. MAINT TOTAL	.90	70	OTHER ADM EXP	.02	35
PAYROLL	.37	58			
ELEVATOR	.13	69	FIXED EXP TOTAL	2.37	70
HVAC	.12	61	REAL ESTATE TAX	2.12	68
ELECTRICAL	.04	57	BUILDING INS	.06	58
STRUCT ROOF	.04	27	PERS PROP TAX	1.45	5
PLUMBING	.01	52	OTHER TAXES	.10	16
GEN SUPPLIES	.05	54			
GEN MAINT	.06	63	LEASING EXPENSES	.19	37
			ADV PROMOTION	.02	14
UTILITIES TOTAL	1.23	79	COMM. FEES	.13	27
ELECTRIC	.89	68	TENANT ALTS	.23	24
GAS	.23	49	BUY-OUTS	.22	4
FUEL OIL	.35	11			
PURCH STEAM	.41	10	TOTAL PAYROLL	.70	62
PURCH CH WTR			CLEANING	.60	28
COAL			REPAIR. MAINT	.45	55
WATER. SEWER	.05	55	RDS. GROUNDS	.03	8
			SECURITY	.25	14
RDS. GNDS. SEC TOT	.30	67	ADMINISTRATIVE	.20	41
RDS. GNDS TOTAL	.04	50			
RDS. GNDS PAYRL	.06	6	TOTAL CONTRACTS	1.20	62
RDS. GNDS CONTR	.04	36	CLEANING	.73	61
RDS. GNDS OTHER	.01	35	REPAIR. MAINT	.26	55
SECURITY TOTAL	.26	50	RDS. GROUNDS	.04	35
SEC PAYROLL	.18	17	SECURITY	.20	43
SEC CONTRACTS	.21	42	ADMINISTRATIVE	.26	38
SEC OTHER	.02	26			

CANADIAN PRIVATE SECTOR
5 YEAR COMPARISON, 1979-1983

CANADIAN PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1979 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	17 BLDS 3,863,025 SQ.FT.					3,400,551 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					16	7.99	8.48	5.75	9.78
RETAIL AREA	11.50	10.97	7.25	14.57	4				
OTHER AREA	4.19	6.16	1.93	14.64	7				
TOTAL RENT	8.27	6.99	5.74	9.47	17				
MISCELLANEOUS	1.03	.28	.07	.77	17				
TOTAL INCOME	9.30	8.13	5.95	9.55	17				
EXPENSE									
CLEANING	.85	.87	.70	.95	17	.97	.94	.77	1.09
REPAIR-MAINT	1.09	.98	.58	1.58	17	1.24	.98	.71	1.96
UTILITIES	.92	.86	.79	1.01	17	.98	.97	.82	1.10
RDS. GNDS. SEC	.19	.17	.00	.24	17	.19	.17	.00	.24
ADMINISTRATIVE	.28	.17	.14	.29	17	.28	.17	.14	.29
TOTAL OPER EXP	3.34	3.05	2.60	3.70	17	3.73	3.20	2.79	4.33
FIXED EXPENSES	2.13	1.67	1.42	2.50	17	2.13	1.67	1.42	2.50
TOTAL OPER+FIXED	5.48	4.94	4.04	5.90	17	5.86	5.07	4.44	6.39
LEASING EXP	.30	.05	.00	.22	17				
TOTAL PAYROLL	.78	.63	.30	1.04	17				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	11480	17	AVG OFFICE OCCUPANCY	96.6	17
AVG SQFT/RET TEN	3290	6	AVG RETAIL OCCUPANCE	96.9	16
AVG SQFT/OFC WORK	222	7	AVG RATE YR END RENT	.00	0
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS. GNDS. SEC TOT			ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR/MAINT		
RDS. GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1980 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	18 BLDS 3,926,337 SQ.FT.					3,477,234 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					16	8.45	8.86	8.15	10.57
RETAIL AREA	12.77	11.83	7.78	15.72	4				
OTHER AREA	4.84	6.76	2.90	105.31	6				
TOTAL RENT	8.95	8.20	6.29	10.37	17				
MISCELLANEOUS	1.13	.25	.08	.61	18				
TOTAL INCOME	9.66	8.42	6.04	10.64	17				
EXPENSE									
CLEANING	.92	.90	.69	1.09	18	1.04	1.00	.78	1.25
REPAIR-MAINT	1.12	1.06	.66	1.51	18	1.27	1.06	.70	1.67
UTILITIES	1.04	1.01	.86	1.20	18	1.10	1.07	.91	1.33
RDS. GNDS. SEC	.21	.17	.00	.26	18	.21	.17	.00	.26
ADMINISTRATIVE	.33	.22	.15	.33	18	.33	.22	.15	.33
TOTAL OPER EXP	3.62	3.49	2.81	3.81	18	4.01	3.56	3.14	4.36
FIXED EXPENSES	2.14	1.70	1.41	2.46	18	2.14	1.70	1.41	2.46
TOTAL OPER+FIXED	5.76	5.31	4.07	6.33	18	6.22	5.43	4.61	6.95
LEASING EXP	.26	.05	.00	.41	18				
TOTAL PAYROLL	.79	.51	.24	1.18	18				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	11038	18	AVG OFFICE OCCUPANCY	98.7	18
AVG SQFT/RET TEN	3389	6	AVG RETAIL OCCUPANCE	96.9	17
AVG SQFT/OFC WORK	224	9	AVG RATE YR END RENT	.00	0
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS. GNDS. SEC TOT			ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR/MAINT		
RDS. GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1981 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	18 BLDS 4,065,017 SQ.FT.					3,570,673 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	9.97	9.43	7.48	11.21
RETAIL AREA	14.92	8.15	6.98	16.90	5				
OTHER AREA	5.86	13.59	3.67	19.91	9				
TOTAL RENT	9.96	8.67	8.55	10.57	17				
MISCELLANEOUS	.07	.02	.00	.14	10				
TOTAL INCOME	10.00	9.04	8.55	10.59	17				
EXPENSE									
CLEANING	1.01	.98	.76	1.19	18	1.14	1.04	.93	1.38
REPAIR-MAINT	1.30	1.17	.75	1.84	18	1.44	1.22	.87	2.09
UTILITIES	1.07	1.09	.92	1.33	18	1.14	1.25	.93	1.52
RDS/GNDS/SEC	.25	.23	.00	.30	18	.25	.23	.00	.30
ADMINISTRATIVE	.44	.25	.16	.45	18	.44	.25	.16	.45
TOTAL OPER EXP	4.07	3.82	3.21	4.54	18	4.50	4.22	3.59	5.25
FIXED EXPENSES	2.38	2.00	1.89	2.48	18	2.38	2.00	1.89	2.48
TOTAL OPER+FIXED	6.45	5.91	5.04	7.15	18	6.88	6.53	5.29	7.42
LEASING EXP	.06	.02	.00	.15	16				
TOTAL PAYROLL	1.17	.78	.48	1.52	18				
TOTAL CONTRACT	1.14	1.08	.71	1.48	18				

AVG SQFT/OFC TEN	13699	18	AVG OFFICE OCCUPANCY	98.6	18
AVG SQFT/RET TEN	3220	8	AVG RETAIL OCCUPANCE	95.8	8
AVG SQFT/OFC WORK	229	8	AVG RATE YR-END RENT	15.78	15
			RENTABLE/GROSS SQFT	.85	9

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.04	15
PAYROLL	.17	8
CONTRACT	.83	15
SUP/MAT/MISC	.05	7
TRASH REMOVAL	.04	8
REPR/MAINT TOTAL	1.33	15
PAYROLL	.73	15
ELEVATOR	.14	15
HVAC	.13	10
ELECTRICAL	.08	9
STRUCT/ROOF	.10	2
PLUMBING	.02	8
GEN SUPPLIES	.24	13
GEN MAINT	.14	5
UTILITIES TOTAL	1.16	15
ELECTRIC	.73	15
GAS	.10	5
FUEL OIL	.50	7
PURCH STEAM	.39	3
PURCH CH WTR		
COAL		
WATER/SEWER	.05	7
RDS/GNDS/SEC TOT	.20	15
RDS/GNDS TOTAL	.05	8
RDS/GNDS PAYRL	.04	2
RDS/GNDS CONTR	.04	6
RDS/GNDS OTHER	.00	5
SECURITY TOTAL	.16	15
SEC PAYROLL	.11	3
SEC CONTRACTS	.20	9
SEC OTHER	.00	4

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.26	15
PAYROLL	.22	5
MGMT FEES	.23	10
LEGAL FEES	.01	2
AUDIT FEES	.03	4
GEN OFC EXP	.01	7
OTHER ADM EXP	.05	3
FIXED EXP TOTAL	1.99	15
REAL ESTATE TAX	1.84	15
BUILDING INS	.06	12
PERS PROP TAX	.00	1
OTHER TAXES	.04	2
LEASING EXPENSES	.06	14
ADV PROMOTION	.07	1
COMM/FEES	.11	8
TENANT ALTS	.01	3
BUY-OUTS	.18	1
TOTAL PAYROLL	.93	15
CLEANING	.17	8
REPAIR/MAINT	.73	15
RDS/GROUNDS	.02	4
SECURITY	.06	4
ADMINISTRATIVE	.17	6
TOTAL CONTRACTS	1.37	15
CLEANING	.83	15
REPAIR/MAINT	.22	12
RDS/GROUNDS	.04	6
SECURITY	.20	9
ADMINISTRATIVE	.14	9

CANADIAN PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1982 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	18 BLDS 4,049,485 SQ.FT.					3,577,011 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	11.34	10.73	8.61	13.35
RETAIL AREA	17.02	9.73	6.00	18.87	5				
OTHER AREA	4.66	4.45	1.34	23.33	6				
TOTAL RENT	11.20	10.71	8.68	11.30	17				
MISCELLANEOUS	.14	.06	.01	.24	12				
TOTAL INCOME	11.30	10.71	8.90	11.38	17				
EXPENSE									
CLEANING	1.14	.99	.84	1.43	18	1.28	1.14	.97	1.54
REPAIR-MAINT	1.43	1.34	.94	1.91	18	1.53	1.43	1.02	2.26
UTILITIES	1.31	1.38	1.15	1.52	18	1.39	1.51	1.18	1.71
RDS/GNDS/SEC	.35	.31	.25	.39	12	.35	.31	.25	.39
ADMINISTRATIVE	.37	.30	.21	.51	17	.37	.30	.21	.51
TOTAL OPER EXP	4.52	4.44	3.54	5.41	18	4.93	4.99	3.84	6.21
FIXED EXPENSES	2.60	2.18	1.88	2.94	18	2.60	2.18	1.88	2.94
TOTAL OPER+FIXED	7.11	6.94	5.60	8.11	18	7.53	7.65	5.76	8.59
LEASING EXP	.29	.14	.04	.29	13				
TOTAL PAYROLL	1.25	.86	.56	1.41	18				
TOTAL CONTRACT	1.20	1.29	.90	1.76	18				

AVG SQFT/OFC TEN	16631	18	AVG OFFICE OCCUPANCY	98.4	18
AVG SQFT/RET TEN	2310	8	AVG RETAIL OCCUPANCE	91.5	8
AVG SQFT/OFC WORK	201	9	AVG RATE YR-END RENT	15.72	15
			RENTABLE/GROSS SQFT	.85	9

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.99	18
PAYROLL	.15	9
CONTRACT	.90	15
SUP/MAT/MISC	.08	7
TRASH REMOVAL	.04	6
REPR/MAINT TOTAL	1.34	18
PAYROLL	.83	15
ELEVATOR	.15	15
HVAC	.11	9
ELECTRICAL	.08	9
STRUCT/ROOF	.02	3
PLUMBING	.03	6
GEN SUPPLIES	.03	7
GEN MAINT	.33	14
UTILITIES TOTAL	1.38	16
ELECTRIC	.82	15
GAS	.22	8
FUEL OIL	.66	6
PURCH STEAM	.47	3
PURCH CH WTR		
COAL		
WATER/SEWER	.05	7
RDS/GNDS/SEC TOT	.31	12
RDS/GNDS TOTAL	.08	6
RDS/GNDS PAYRL	.06	1
RDS/GNDS CONTR	.04	4
RDS/GNDS OTHER	.03	4
SECURITY TOTAL	.28	9
SEC PAYROLL	.20	2
SEC CONTRACTS	.24	9
SEC OTHER	.03	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.30	17
PAYROLL	.37	6
MGMT FEES	.24	9
LEGAL FEES	.01	4
AUDIT FEES	.03	4
GEN OFC EXP	.02	7
OTHER ADM EXP	.04	4
FIXED EXP TOTAL	2.18	18
REAL ESTATE TAX	2.19	15
BUILDING INS	.07	12
PERS PROP TAX		
OTHER TAXES	.08	1
LEASING EXPENSES	.14	13
ADV PROMOTION	.03	2
COMM/FEES	.10	9
TENANT ALTS	.08	8
BUY OUTS		
TOTAL PAYROLL	.86	18
CLEANING	.15	9
REPAIR/MAINT	.80	15
RDS/GROUNDS	.06	1
SECURITY	.20	2
ADMINISTRATIVE	.24	8
TOTAL CONTRACTS	1.29	18
CLEANING	.90	15
REPAIR/MAINT	.21	12
RDS/GROUNDS	.07	4
SECURITY	.20	9
ADMINISTRATIVE	.22	11

CANADIAN PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1983 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	18 BLDS 4,061,800 SQ.FT.					3,587,288 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					16	13.07	12.80	10.01	15.08
RETAIL AREA	19.00	11.41	9.59	20.28	4				
OTHER AREA	3.80	6.72	.53	16.98	8				
TOTAL RENT	12.80	12.20	10.01	13.03	16				
MISCELLANEOUS	.17	.17	.02	.28	10				
TOTAL INCOME	12.91	12.26	10.25	13.04	16				
EXPENSE									
CLEANING	1.14	1.13	.86	1.43	18	1.29	1.14	.98	1.54
REPAIR-MAINT	1.38	1.25	1.01	1.73	18	1.49	1.37	1.08	1.89
UTILITIES	1.35	1.34	1.24	1.55	18	1.44	1.42	1.30	1.77
RDS/GNDS/SEC	.39	.34	.26	.42	12	.39	.34	.26	.42
ADMINISTRATIVE	.41	.35	.22	.54	17	.41	.35	.22	.54
TOTAL OPER EXP	4.59	4.57	3.78	5.32	18	5.02	5.12	4.07	6.44
FIXED EXPENSES	2.84	2.49	2.05	3.22	18	2.84	2.49	2.05	3.22
TOTAL OPER+FIXED	7.43	7.15	6.01	8.67	18	7.86	8.00	6.27	9.20
LEASING EXP	.18	.06	.01	.29	12				
TOTAL PAYROLL	1.30	.91	.68	1.56	18				
TOTAL CONTRACT	1.27	1.22	.95	1.66	17				

AVG SQFT/OFC TEN	15693	16	AVG OFFICE OCCUPANCY	98.3	18
AVG SQFT/RET TEN	3273	7	AVG RETAIL OCCUPANCE	92.3	7
AVG SQFT/OFC WORK	204	9	AVG RATE YR-END RENT	14.15	12
			RENTABLE GROSS SQFT	.86	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.18	15	ADMIN TOTAL	.39	14
PAYROLL	.21	10	PAYROLL	.26	6
CONTRACT	.98	14	MGMT FEES	.27	10
SUP/MAT/MISC	.08	7	LEGAL FEES	.01	4
TRASH REMOVAL	.04	7	AUDIT FEES	.03	4
			GEN OFC EXP	.02	7
REPR/MAINT TOTAL	1.36	15	OTHER ADM EXP	.02	4
PAYROLL	.78	15			
ELEVATOR	.13	16	FIXED EXP TOTAL	2.56	16
HVAC	.14	10	REAL ESTATE TAX	2.43	16
ELECTRICAL	.08	9	BUILDING INS	.07	12
STRUCT/ROOF	.05	4	PERS PROP TAX		
PLUMBING	.02	6	OTHER TAXES	.20	1
GEN SUPPLIES	.02	8			
GEN MAINT	.27	14	LEASING EXPENSES	.06	12
			ADV PROMOTION	.04	2
UTILITIES TOTAL	1.34	18	COMM/FEES	.03	10
ELECTRIC	1.03	15	TENANT ALTS	.21	4
GAS	.27	6	BUY-OUTS	.40	1
FUEL OIL	.51	5			
PURCH STEAM	.56	3	TOTAL PAYROLL	.94	18
PURCH CH WTR			CLEANING	.21	10
COAL			REPAIR/MAINT	.76	16
WATER/SEWER	.05	7	RDS. GROUNDS	.07	1
			SECURITY	.25	3
RDS/GNDS/SEC TOT	.34	12	ADMINISTRATIVE	.14	8
RDS/GNDS TOTAL	.07	6			
RDS/GNDS PAYRL	.07	1	TOTAL CONTRACTS	1.47	15
RDS/GNDS CONTR	.05	3	CLEANING	.98	14
RDS/GNDS OTHER	.02	5	REPAIR/MAINT	.24	11
SECURITY TOTAL	.31	9	RDS. GROUNDS	.04	3
SEC PAYROLL	.22	2	SECURITY	.25	9
SEC CONTRACTS	.25	8	ADMINISTRATIVE	.25	9
SEC OTHER	.04	4			

CANADIAN PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (4 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	20 BLDS 5,571,843 SQ.FT.					5,092,113 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					16	17.68	12.54	10.02	16.46
RETAIL AREA	18.52	17.04	13.82	25.91	9				
OTHER AREA	13.51	8.35	2.46	16.29	7				
TOTAL RENT	17.57	11.96	9.95	16.33	16				
MISCELLANEOUS	.27	.03	.00	.30	13				
TOTAL INCOME	17.80	12.20	9.96	16.43	16				
EXPENSE									
CLEANING	1.04	.86	.74	1.19	20	1.14	.95	.84	1.25
REPAIR/MAINT	.99	.92	.55	1.09	20	1.06	.98	.58	1.24
UTILITIES	1.19	1.30	.89	1.53	20	1.28	1.32	.90	1.60
RDS. GNDS. SEC	.27	.19	.13	.27	18	.27	.19	.13	.27
ADMINISTRATIVE	.61	.59	.24	.81	20	.61	.59	.24	.81
TOTAL OPER EXP	4.10	3.74	3.39	4.09	20	4.45	3.93	3.70	5.36
FIXED EXPENSES	3.16	2.30	1.86	2.69	19	3.16	2.30	1.86	2.69
TOTAL OPER+FIXED	7.22	6.05	5.43	6.82	20	7.62	6.64	5.52	8.00
LEASING EXP	.25	.16	.02	.69	12				
TOTAL PAYROLL	.90	.67	.58	.88	15				
TOTAL CONTRACT	1.63	1.15	.88	1.35	15				

AVG SQFT/OFC TEN	10049	18	AVG OFFICE OCCUPANCY	95.0	20
AVG SQFT/RET TEN	1767	11	AVG RETAIL OCCUPANCE	91.9	14
AVG SQFT/OFC WORK	150	11	AVG RATE YR-END RENT	13.00	12
			RENTABLE GROSS SQFT	.79	13

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.86	20	ADMIN TOTAL	.59	20
PAYROLL	.09	12	PAYROLL	.17	13
CONTRACT	.74	18	MGMT FEES	.42	15
SUP MAT MISC	.04	14	LEGAL FEES	.02	16
TRASH REMOVAL	.03	16	AUDIT FEES	.01	13
			GEN OFC EXP	.05	18
REPP. MAINT TOTAL	.91	19	OTHER ADM EXP	.05	11
PAYROLL	.43	17			
ELEVATOR	.13	20	FIXED EXP TOTAL	2.20	17
HVAC	.10	17	REAL ESTATE TAX	2.25	15
ELECTRICAL	.04	14	BUILDING INS	.06	16
STRUCT ROOF	.03	5	PERS PROP TAX	1.72	2
PLUMBING	.01	13	OTHER TAXES	.00	5
GEN SUPPLIES	.03	13			
GEN MAINT	.04	18	LEASING EXPENSES	.18	12
			ADV PROMOTION	.02	9
UTILITIES TOTAL	1.30	20	COMM/FEES	.25	8
ELECTRIC	.87	20	TENANT ALTS	.03	3
GAS	.23	12	BUY OUTS		
FUEL OIL	.00	2			
PURCH STEAM	.24	2	TOTAL PAYROLL	.87	15
PURCH CH WTR			CLEANING	.09	9
COAL			REPAIR/MAINT	.52	13
WATER/SEWER	.06	13	RDS. GROUNDS		
			SECURITY	.11	5
RDS. GNDS. SEC TOT	.19	18	ADMINISTRATIVE	.15	12
RDS. GNDS TOTAL	.01	8			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.15	15
RDS. GNDS CONTR	.02	4	CLEANING	.79	15
RDS. GNDS OTHER	.01	4	REPAIR/MAINT	.19	11
SECURITY TOTAL	.19	18	RDS. GROUNDS	.02	4
SEC PAYROLL	.12	7	SECURITY	.18	12
SEC CONTRACTS	.18	13	ADMINISTRATIVE	.23	9
SEC OTHER	.02	9			

CANADIAN PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (4 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 723,499 SQ.FT.					684,042 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	11.40	11.96		
RETAIL AREA	16.55	16.17			2				
OTHER AREA	.82	.82			1				
TOTAL RENT	11.44	11.96			3				
MISCELLANEOUS	.22	.24			3				
TOTAL INCOME	11.67	12.20			3				
EXPENSE									
CLEANING	1.36	.90	.82	2.11	4	1.44	.92	.86	2.34
REPAIR/MAINT	1.01	1.09	.84	1.26	4	1.06	1.20	.88	1.34
UTILITIES	1.39	1.41	1.22	1.58	4	1.44	1.42	1.26	1.65
RDS. GNDS. SEC	.31	.26			3	.31	.26		
ADMINISTRATIVE	.39	.38	.21	.57	4	.39	.38	.21	.57
TOTAL OPER EXP	4.39	3.90	3.73	5.34	4	4.61	4.04	3.80	5.86
FIXED EXPENSES	2.19	2.29	1.85	2.67	4	2.19	2.29	1.85	2.67
TOTAL OPER+FIXED	6.59	6.28	5.58	8.01	4	6.80	6.41	5.75	8.43
LEASING EXP	.02	.02			2				
TOTAL PAYROLL	1.73	.81			3				
TOTAL CONTRACT	.98	1.03			3				

AVG SQFT/OFC TEN	13154	4	AVG OFFICE OCCUPANCY	96.1	4
AVG SQFT/RET TEN	2476	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	166	2	AVG RATE YR-END RENT	11.13	4
			RENTABLE GROSS SQFT	.89	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.90	4	ADMIN TOTAL	.38	4
PAYROLL	.09	3	PAYROLL	.50	1
CONTRACT	.71	4	MGMT FEES	.25	3
SUP MAT MISC	.10	3	LEGAL FEES	.02	1
TRASH REMOVAL	.03	3	AUDIT FEES	.02	2
			GEN OFC EXP	.03	2
REPR MAINT TOTAL	1.07	3	OTHER ADM EXP	.06	2
PAYROLL	.54	4			
ELEVATOR	.14	4	FIXED EXP TOTAL	2.29	4
HVAC	.15	3	REAL ESTATE TAX	2.15	4
ELECTRICAL	.07	3	BUILDING INS	.08	3
STRUCT ROOF			PERS PROP TAX		
PLUMBING	.02	2	OTHER TAXES	.00	1
GEN SUPPLIES	.02	2			
GEN MAINT	.15	3	LEASING EXPENSES	.02	2
			ADV PROMOTION	.02	1
UTILITIES TOTAL	1.41	4	COMM/FEES	.02	1
ELECTRIC	1.24	4	TENANT ALTS	.01	1
GAS	.23	2	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.81	3
PURCH CH WTR			CLEANING	1.50	2
COAL			REPAIR/MAINT	.72	3
WATER/SEWER	.05	3	RDS. GROUNDS		
			SECURITY	.42	1
RDS. GNDS. SEC TOT	.26	3	ADMINISTRATIVE	.50	1
RDS. GNDS TOTAL	.01	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.03	3
RDS. GNDS CONTR			CLEANING	.83	3
RDS. GNDS OTHER	.01	2	REPAIR/MAINT	.21	2
SECURITY TOTAL	.26	3	RDS. GROUNDS	.00	1
SEC PAYROLL	.42	1	SECURITY	.20	1
SEC CONTRACTS	.23	2	ADMINISTRATIVE	.25	1
SEC OTHER	.01	2			

CANADIAN PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (4 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 2,365,953 SQ.FT.					2,084,937 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	11.19	10.42	8.28	14.34
RETAIL AREA	13.44	13.84			3				
OTHER AREA	7.15	4.61			3				
TOTAL RENT	11.26	10.89	8.56	14.02	4				
MISCELLANEOUS	.66	.03			3				
TOTAL INCOME	11.78	10.89	9.53	14.03	4				
EXPENSE									
CLEANING	.86	.78	.73	1.13	6	.98	.94	.81	1.24
REPAIR-MAINT	.82	.91	.40	1.15	6	.90	1.00	.41	1.37
UTILITIES	.86	.81	.60	1.13	6	.94	.87	.65	1.31
RDS. GNDS. SEC	.23	.21	.13	.33	6	.23	.21	.13	.33
ADMINISTRATIVE	.57	.50	.20	1.07	6	.57	.50	.20	1.07
TOTAL OPER EXP	3.34	3.39	2.73	3.98	6	3.73	3.77	3.02	4.58
FIXED EXPENSES	2.25	2.42	1.18	2.96	6	2.25	2.42	1.18	2.96
TOTAL OPER+FIXED	5.59	5.81	4.28	6.57	6	5.98	6.34	4.40	7.18
LEASING EXP	.33	.25			3				
TOTAL PAYROLL	.75	.69	.59	.97	4				
TOTAL CONTRACT	1.31	1.23	1.08	1.56	4				

AVG SQFT OFC TEN	10051	4	AVG OFFICE OCCUPANCY	91.4	6
AVG SQFT RET TEN	2155	3	AVG RETAIL OCCUPANCE	86.3	5
AVG SQFT OFC WORK	210	2	AVG RATE YR END RENT	13.17	3
			RENTABLE GROSS SQFT	.71	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	6	ADMIN TOTAL	.50	6
PAYROLL	.14	3	PAYROLL	.20	5
CONTRACT	.71	6	MGMT FEES	.23	4
SUP MAT MISC	.04	5	LEGAL FEES	.01	5
TRASH REMOVAL	.01	6	AUDIT FEES	.01	4
			GEN OFC EXP	.07	6
REPR MAINT TOTAL	.91	6	OTHER ADM EXP	.05	6
PAYROLL	.51	5			
ELEVATOR	.14	6	FIXED EXP TOTAL	2.20	4
HVAC	.10	6	REAL ESTATE TAX	2.17	4
ELECTRICAL	.02	5	BUILDING INS	.03	4
STRUCT ROOF	.02	3	PERS PROP TAX		
PLUMBING	.01	5	OTHER TAXES		
GEN SUPPLIES	.04	6			
GEN MAINT	.03	6	LEASING EXPENSES	.25	3
			ADV PROMOTION	.02	2
UTILITIES TOTAL	.81	6	COMM/FEES	.22	3
ELECTRIC	.59	6	TENANT ALTS	.48	1
GAS	.27	4	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM			TOTAL PAYROLL	.69	4
PURCH CH WTR			CLEANING	.10	2
COAL			REPAIR MAINT	.54	4
WATER SEWER	.03	3	RDS GROUNDS		
			SECURITY	.04	1
RDS GNDS SEC TOT	.21	6	ADMINISTRATIVE	.17	4
RDS GNDS TOTAL	.02	2			
RDS GNDS PAYRL			TOTAL CONTRACTS	1.23	4
RDS GNDS CONTR	.02	2	CLEANING	.74	4
RDS GNDS OTHER			REPAIR MAINT	.16	4
SECURITY TOTAL	.20	6	RDS GROUNDS	.02	1
SEC PAYROLL	.04	1	SECURITY	.25	4
SEC CONTRACTS	.20	6	ADMINISTRATIVE	.01	3
SEC OTHER	.01	3			

CANADIAN PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (4 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,980,156 SQ.FT.					1,689,610 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.28	6.32		
RETAIL AREA	4.67	4.67			1				
OTHER AREA	6.60	5.72			2				
TOTAL RENT	10.92	8.47	4.41	12.81	4				
MISCELLANEOUS	1.51	1.40			3				
TOTAL INCOME	11.50	9.60	6.24	13.51	4				
EXPENSE									
CLEANING	.79	.58	.48	1.01	5	.93	.77	.55	1.21
REPAIR-MAINT	.56	.60	.41	.73	5	.66	.68	.51	.89
UTILITIES	.98	1.16	.79	1.57	5	1.12	1.30	.93	1.82
RDS. GNDS. SEC	.28	.32	.12	.56	5	.28	.32	.12	.56
ADMINISTRATIVE	.26	.20	.11	.42	5	.26	.20	.11	.42
TOTAL OPER EXP	2.87	2.98	2.29	3.86	5	3.34	3.80	2.57	4.54
FIXED EXPENSES	1.73	1.57	.47	2.39	5	1.73	1.57	.47	2.39
TOTAL OPER+FIXED	4.61	4.34	3.14	5.98	5	5.07	4.78	3.76	6.50
LEASING EXP	3.40	2.15			2				
TOTAL PAYROLL	.88	.63	.37	1.07	5				
TOTAL CONTRACT	.92	.84	.63	1.26	5				

AVG SQFT OFC TEN	17610	4	AVG OFFICE OCCUPANCY	93.8	5
AVG SQFT RET TEN	5365	1	AVG RETAIL OCCUPANCE	72.3	2
AVG SQFT OFC WORK	245	5	AVG RATE YR END RENT	12.44	3
			RENTABLE GROSS SQFT	.90	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.58	5	ADMIN TOTAL	.20	5
PAYROLL	.58	2	PAYROLL	.16	5
CONTRACT	.49	5	MGMT FEES	.04	1
SUP MAT MISC	.05	5	LEGAL FEES	.10	1
TRASH REMOVAL	.03	4	AUDIT FEES	.01	2
			GEN OFC EXP	.01	2
REPR MAINT TOTAL	.60	5	OTHER ADM EXP	.02	2
PAYROLL	.22	5			
ELEVATOR	.04	5	FIXED EXP TOTAL	1.57	5
HVAC	.04	5	REAL ESTATE TAX	1.10	4
ELECTRICAL	.03	5	BUILDING INS	.11	5
STRUCT ROOF	.01	5	PERS PROP TAX	.04	3
PLUMBING	.00	4	OTHER TAXES	.02	1
GEN SUPPLIES	.02	5			
GEN MAINT	.05	4	LEASING EXPENSES	2.15	2
			ADV PROMOTION	.00	2
UTILITIES TOTAL	1.16	5	COMM/FEES	.12	2
ELECTRIC	.93	5	TENANT ALTS	2.03	2
GAS	.31	2	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM			TOTAL PAYROLL	.63	5
PURCH CH WTR			CLEANING	.58	2
COAL			REPAIR MAINT	.22	5
WATER SEWER	.06	4	RDS GROUNDS	.06	2
			SECURITY		
RDS GNDS SEC TOT	.32	5	ADMINISTRATIVE	.16	5
RDS GNDS TOTAL	.13	5			
RDS GNDS PAYRL	.06	2	TOTAL CONTRACTS	.84	5
RDS GNDS CONTR	.07	5	CLEANING	.49	5
RDS GNDS OTHER	.02	5	REPAIR MAINT	.22	5
SECURITY TOTAL	.19	4	RDS GROUNDS	.07	5
SEC PAYROLL	.30	1	SECURITY	.19	4
SEC CONTRACTS	.09	3	ADMINISTRATIVE	.09	1
SEC OTHER	.03	1			

CANADIAN PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (6 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	20 BLDS 6,141,562 SQ.FT.					5,605,593 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	12.46	12.31	10.46	14.64
RETAIL AREA	21.04	20.68			3				
OTHER AREA	13.45	12.29			2				
TOTAL RENT	11.94	12.31	9.38	14.64	7				
MISCELLANEOUS	.13	.02			3				
TOTAL INCOME	11.98	12.31	9.38	14.67	7				
EXPENSE									
CLEANING	.94	1.07	.82	1.42	20	1.02	1.10	.83	1.56
REPAIR-MAINT	1.18	1.11	.63	1.68	20	1.29	1.27	.64	2.13
UTILITIES	1.25	1.34	1.10	1.64	20	1.35	1.41	1.11	1.85
RDS. GNDS. SEC	.46	.40	.15	.60	19	.46	.40	.15	.60
ADMINISTRATIVE	.31	.37	.28	55	20	.31	.37	.28	.55
TOTAL OPER EXP	4.13	4.70	3.50	5.72	20	4.50	4.75	3.51	6.94
FIXED EXPENSES	2.68	2.99	1.79	3.64	19	2.68	2.99	1.79	3.64
TOTAL OPER+FIXED	6.78	7.27	5.09	8.83	20	7.19	7.32	5.10	10.19
LEASING EXP	.17	.06	.03	.19	7				
TOTAL PAYROLL	2.00	.89	.23	2.88	14				
TOTAL CONTRACT	1.02	.96	.62	1.45	17				

AVG SQFT/OFC TEN	60325	18	AVG OFFICE OCCUPANCY	99.8	20
AVG SQFT/RET TEN	2002	12	AVG RETAIL OCCUPANCE	69.1	11
AVG SQFT/OFC WORK	234	17	AVG RATE YR-END RENT	17.89	7
			RENTABLE GROSS SQFT	.86	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.15	18	ADMIN TOTAL	.37	20
PAYROLL	1.28	9	PAYROLL	.32	12
CONTRACT	.50	18	MGMT FEES	.29	10
SUP/MAT/MISC	.08	11	LEGAL FEES	.01	4
TRASH REMOVAL	.04	15	AUDIT FEES	.03	2
			GEN OFC EXP	.02	15
REPR/MAINT TOTAL	1.11	20	OTHER ADM EXP	.03	6
PAYROLL	.70	13			
ELEVATOR	.15	20	FIXED EXP TOTAL	2.99	19
HVAC	.12	18	REAL ESTATE TAX	2.92	18
ELECTRICAL	.08	18	BUILDING INS	.06	14
STRUCT/ROOF	.03	8	PERS PROP TAX	2.59	1
PLUMBING	.01	17	OTHER TAXES	1.27	3
GEN SUPPLIES	.07	18			
GEN MAINT	.08	16	LEASING EXPENSES	.06	7
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.34	20	COMM/FEES	.19	3
ELECTRIC	.89	19	TENANT ALTS	.04	4
GAS	.27	15	BUY-OUTS		
FUEL OIL	.13	3			
PURCH STEAM	1.16	2	TOTAL PAYROLL	.89	14
PURCH CH WTR			CLEANING	1.31	8
COAL			REPAIR/MAINT	.70	11
WATER/SEWER	.07	14	RDS. GROUNDS	.01	3
			SECURITY	.39	2
RDS. GNDS. SEC TOT	.40	19	ADMINISTRATIVE	.34	11
RDS. GNDS TOTAL	.04	16			
RDS. GNDS PAYRL	.35	2	TOTAL CONTRACTS	.96	17
RDS. GNDS CONTR	.04	11	CLEANING	.39	17
RDS. GNDS OTHER	.01	13	REPAIR/MAINT	.21	16
SECURITY TOTAL	.34	16	RDS. GROUNDS	.02	12
SEC PAYROLL	.26	3	SECURITY	.25	15
SEC CONTRACTS	.32	15	ADMINISTRATIVE	.08	6
SEC OTHER	.01	6			

CANADIAN PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (6 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 230,729 SQ.FT.					164,229 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.52	1.20			3	2.14	1.20		
REPAIR-MAINT	.78	.80			3	1.10	.80		
UTILITIES	1.65	1.53			3	2.32	1.53		
RDS. GNDS. SEC	.12	.08			3	.12	.08		
ADMINISTRATIVE	.32	.37			3	.32	.37		
TOTAL OPER EXP	4.39	3.84			3	6.17	3.84		
FIXED EXPENSES	7.28	6.75			2	7.28	6.75		
TOTAL OPER+FIXED	9.77	6.83			3	15.26	6.83		
LEASING EXP	.06	.06			1				
TOTAL PAYROLL	1.33	.32			3				
TOTAL CONTRACT	.92	.69			3				

AVG SQFT/OFC TEN	3410	2	AVG OFFICE OCCUPANCY	99.6	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	127	2	AVG RATE YR-END RENT	18.50	1
			RENTABLE GROSS SQFT	.99	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.20	3	ADMIN TOTAL	.37	3
PAYROLL	2.24	1	PAYROLL	.22	2
CONTRACT	.61	3	MGMT FEES	.50	1
SUP/MAT/MISC	.06	2	LEGAL FEES	.06	1
TRASH REMOVAL	.06	2	AUDIT FEES		
			GEN OFC EXP	.03	2
REPR/MAINT TOTAL	.80	3	OTHER ADM EXP	.03	1
PAYROLL	.29	2			
ELEVATOR	.05	3	FIXED EXP TOTAL	6.75	2
HVAC	.12	3	REAL ESTATE TAX	6.66	2
ELECTRICAL	.07	3	BUILDING INS	.09	2
STRUCT/ROOF	.10	1	PERS PROP TAX		
PLUMBING	.02	3	OTHER TAXES		
GEN SUPPLIES	.05	3			
GEN MAINT	.06	3	LEASING EXPENSES	.06	1
			ADV/PROMOTION		
UTILITIES TOTAL	1.53	3	COMM/FEES		
ELECTRIC	.87	3	TENANT ALTS	.06	1
GAS	.23	1	BUY-OUTS		
FUEL OIL	1.55	1			
PURCH STEAM			TOTAL PAYROLL	.32	3
PURCH CH WTR			CLEANING	2.24	1
COAL			REPAIR/MAINT	.29	2
WATER/SEWER	.06	3	RDS. GROUNDS	.01	1
			SECURITY		
RDS. GNDS. SEC TOT	.08	3	ADMINISTRATIVE	.22	2
RDS. GNDS TOTAL	.04	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	.69	3
RDS. GNDS CONTR	.07	1	CLEANING	.61	3
RDS. GNDS OTHER	.01	1	REPAIR/MAINT	.34	2
SECURITY TOTAL	.15	2	RDS. GROUNDS	.04	2
SEC PAYROLL			SECURITY	.15	2
SEC CONTRACTS	.15	2	ADMINISTRATIVE		
SEC OTHER					

CANADIAN PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (6 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,307,665 SQ.FT.					1,263,874 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	12.25	11.89	10.48	14.78
RETAIL AREA	21.30	16.40			2				
OTHER AREA	5.45	5.45			1				
TOTAL RENT	12.25	11.89	10.42	14.86	4				
MISCELLANEOUS	.02	.02			1				
TOTAL INCOME	12.25	11.89	10.42	14.87	4				
EXPENSE									
CLEANING	1.02	.98	.87	1.18	7	1.05	1.01	.87	1.18
REPAIR MAINT	1.18	1.10	.47	1.36	7	1.21	1.10	.49	1.36
UTILITIES	1.33	1.31	1.01	1.55	7	1.35	1.31	1.01	1.67
RDS. GNDS. SEC	.40	.32	.08	.73	6	.40	.32	.08	.73
ADMINISTRATIVE	.38	.33	.28	.58	7	.38	.33	.28	.58
TOTAL OPER EXP	4.24	3.73	3.32	4.92	7	4.35	3.73	3.34	5.22
FIXED EXPENSES	2.83	2.00	1.68	3.64	7	2.83	2.00	1.68	3.64
TOTAL OPER+FIXED	7.07	6.71	5.00	8.17	7	7.12	7.01	5.02	8.17
LEASING EXP	.22	.05	.02	.38	4				
TOTAL PAYROLL	1.05	.79	.09	2.03	6				
TOTAL CONTRACT	1.12	1.29	.65	1.58	5				

AVG SQFT OFC TEN	81884	6	AVG OFFICE OCCUPANCY	99.8	7
AVG SQFT RET TEN	3568	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT OFC WORK	229	5	AVG RATE YR-END RENT	14.25	3
			RENTABLE GROSS SQFT	.91	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.01	5	ADMIN TOTAL	.33	7
PAYROLL	.90	3	PAYROLL	.43	4
CONTRACT	.63	5	MGMT FEES	.29	4
SUP MAT MISC	.12	4	LEGAL FEES	.00	2
TRASH REMOVAL	.05	4	AUDIT FEES	.03	1
			GEN OFC EXP	.02	3
REPR MAINT TOTAL	1.10	7	OTHER ADM EXP		
PAYROLL	.65	5			
ELEVATOR	.13	7	FIXED EXP TOTAL	2.00	7
HVAC	.16	7	REAL ESTATE TAX	1.94	7
ELECTRICAL	.08	7	BUILDING INS	.06	6
STRUCT ROOF	.05	2	PERS PROP TAX		
PLUMBING	.03	6	OTHER TAXES	1.65	1
GEN SUPPLIES	.06	5			
GEN MAINT	.06	6	LEASING EXPENSES	.05	4
			ADV PROMOTION		
UTILITIES TOTAL	1.31	7	COMM/FEES	.69	1
ELECTRIC	1.07	6	TENANT ALTS	.03	3
GAS	.23	6	BUY-OUTS		
FUEL OIL	.13	1			
PURCH STEAM			TOTAL PAYROLL	.79	6
PURCH CH WTR			CLEANING	.90	3
COAL			REPAIR/MAINT	.48	4
WATER/SEWER	.09	4	RDS. GROUNDS	.00	1
			SECURITY		
RDS. GNDS. SEC TOT	.32	5	ADMINISTRATIVE	.43	4
RDS. GNDS TOTAL	.01	5			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.29	5
RDS. GNDS CONTR	.04	3	CLEANING	.75	5
RDS. GNDS OTHER	.00	3	REPAIR/MAINT	.30	5
SECURITY TOTAL	.39	5	RDS. GROUNDS	.02	4
SEC PAYROLL	.14	1	SECURITY	.29	4
SEC CONTRACTS	.48	4	ADMINISTRATIVE	.29	1
SEC OTHER	.06	2			

CANADIAN PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (6 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,281,917 SQ.FT.					1,146,583 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.17	1.39			3	1.30	1.62		
REPAIR MAINT	1.96	1.82			3	2.19	2.12		
UTILITIES	1.38	1.34			3	1.53	1.67		
RDS. GNDS. SEC	.82	.91			3	.82	.91		
ADMINISTRATIVE	.44	.50			3	.44	.50		
TOTAL OPER EXP	5.77	5.92			3	6.43	6.92		
FIXED EXPENSES	3.38	3.57			3	3.38	3.57		
TOTAL OPER+FIXED	9.15	9.49			3	9.82	10.49		
LEASING EXP	.06	.06			1				
TOTAL PAYROLL	3.38	3.39			2				
TOTAL CONTRACT	.67	.67			2				

AVG SQFT OFC TEN	162936	3	AVG OFFICE OCCUPANCY	99.5	3
AVG SQFT RET TEN	878	2	AVG RETAIL OCCUPANCE	22.6	1
AVG SQFT OFC WORK	292	3	AVG RATE YR-END RENT	20.50	2
			RENTABLE GROSS SQFT	.74	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.39	3	ADMIN TOTAL	.50	3
PAYROLL	1.25	3	PAYROLL	.46	3
CONTRACT	.06	3	MGMT FEES		
SUP MAT MISC	.05	3	LEGAL FEES		
TRASH REMOVAL	.02	3	AUDIT FEES		
			GEN OFC EXP	.12	3
REPR MAINT TOTAL	1.82	3	OTHER ADM EXP		
PAYROLL	1.07	3			
ELEVATOR	.18	3	FIXED EXP TOTAL	3.57	3
HVAC	.09	3	REAL ESTATE TAX	4.01	2
ELECTRICAL	.21	3	BUILDING INS	.06	1
STRUCT ROOF	.03	1	PERS PROP TAX	2.59	1
PLUMBING	.02	3	OTHER TAXES		
GEN SUPPLIES	.09	3			
GEN MAINT	.14	2	LEASING EXPENSES	.06	1
			ADV PROMOTION	.01	1
UTILITIES TOTAL	1.34	3	COMM/FEES	.05	1
ELECTRIC	.86	3	TENANT ALTS		
GAS	.29	3	BUY-OUTS		
FUEL OIL	.10	1			
PURCH STEAM			TOTAL PAYROLL	3.39	2
PURCH CH WTR			CLEANING	1.35	2
COAL			REPAIR/MAINT	1.50	2
WATER/SEWER	.07	3	RDS. GROUNDS	.11	1
			SECURITY		
RDS. GNDS SEC TOT	.91	3	ADMINISTRATIVE	.48	2
RDS. GNDS TOTAL	.15	3			
RDS. GNDS PAYRL	.35	2	TOTAL CONTRACTS	.67	2
RDS. GNDS CONTR	.31	1	CLEANING	.05	2
RDS. GNDS OTHER	.08	3	REPAIR/MAINT	.20	2
SECURITY TOTAL	.56	2	RDS. GROUNDS		
SEC PAYROLL			SECURITY	.42	2
SEC CONTRACTS	.42	2	ADMINISTRATIVE		
SEC OTHER	.14	2			

CANADIAN PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (6 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS	2,389,911 SQ FT				2,147,862 SQ FT			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	10.28	12.78		
RETAIL AREA									
OTHER AREA	14.50	14.50			1				
TOTAL RENT	11.95	12.28			3				
MISCELLANEOUS	.31	.58			2				
TOTAL INCOME	12.01	12.28			3				
EXPENSE									
CLEANING	.90	1.00	.58	1.21	7	1.01	1.00	.66	1.43
REPAIR MAINT	.73	.59	.53	1.70	7	.81	.67	.57	1.80
UTILITIES	.81	.72	.66	1.04	7	.90	.84	.67	1.10
RDS. GNDS. SEC	.22	.25	.05	.12	6	.22	.25	.05	.42
ADMINISTRATIVE	.17	.05	.04	.25	7	.17	.05	.04	.25
TOTAL OPER EXP	2.81	2.94	2.44	3.31	7	3.12	2.94	2.73	3.80
FIXED EXPENSES	1.84	1.71	1.14	2.43	7	1.84	1.71	1.14	2.43
TOTAL OPER+FIXED	4.65	4.55	4.34	5.20	7	4.96	4.35	4.55	5.37
LEASING EXP									
TOTAL PAYROLL	1.19	1.37	.63	1.64	7				
TOTAL CONTRACT	.64	.41	.21	.83	7				

AVG SQFT OFC TEN	259391	4	AVG OFFICE OCCUPANCY	97.7	7
AVG SQFT RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT OFC WORK	224	7	AVG RATE YR-END RENT	11.90	3
			RENTABLE GROSS SQFT	.87	4

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.00	7
PAYROLL	.96	5
CONTRACT	.11	7
SUP MAT MISC	.06	7
TRASH REMOVAL	.02	4
REPR MAINT TOTAL	.59	7
PAYROLL	.32	7
ELEVATOR	.07	7
HVAC	.07	6
ELECTRICAL	.08	7
STRUCT ROOF	.08	4
PLUMBING	.01	6
GEN SUPPLIES	.02	7
GEN MAINT	.05	5
UTILITIES TOTAL	.72	7
ELECTRIC	.64	7
GAS	.11	4
FUEL OIL	.10	3
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER	.02	3
RDS GNDS SEC TOT	.25	6
RDS GNDS TOTAL	.10	6
RDS GNDS PAYRL	.16	3
RDS GNDS CONTR	.08	4
RDS GNDS OTHER	.03	6
SECURITY TOTAL	.02	3
SEC PAYROLL	.30	1
SEC CONTRACTS	.01	2
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.05	7
PAYROLL	.16	5
MGMT FEES	.04	1
LEGAL FEES		
AUDIT FEES	.01	1
GEN OFC EXP	.01	5
OTHER ADM EXP	.00	3
FIXED EXP TOTAL	1.71	7
REAL ESTATE TAX	1.71	6
BUILDING INS	.11	3
PERS PROP TAX	.36	3
OTHER TAXES	.09	5
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	1.37	7
CLEANING	.96	5
REPAIR MAINT	.32	7
RDS. GROUNDS	.16	3
SECURITY		
ADMINISTRATIVE	.16	5
TOTAL CONTRACTS	.41	7
CLEANING	.11	7
REPAIR MAINT	.14	7
RDS. GROUNDS	.07	5
SECURITY	.02	3
ADMINISTRATIVE	.09	1

CANADIAN PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (6 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	515,369 SQ.FT.				508,246 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.01	1.21			3	1.03	1.21		
REPAIR MAINT	1.42	1.70			3	1.44	1.80		
UTILITIES	1.00	1.04			3	1.01	1.10		
RDS GNDS SEC	.25	.41			3	.25	.41		
ADMINISTRATIVE	.04	.04			3	.04	.04		
TOTAL OPER EXP	3.72	3.31			3	3.77	3.49		
FIXED EXPENSES	1.66	1.14			3	1.66	1.14		
TOTAL OPER+FIXED	5.37	5.20			3	5.43	5.20		
LEASING EXP									
TOTAL PAYROLL	1.86	1.64			3				
TOTAL CONTRACT	.30	.35			3				

AVG SQFT OFC TEN	138486	2	AVG OFFICE OCCUPANCY	98.2	3
AVG SQFT RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT OFC WORK	188	3	AVG RATE YR-END RENT	12.20	2
			RENTABLE GROSS SQFT	.78	2

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.21	3
PAYROLL	1.12	2
CONTRACT	.11	3
SUP MAT MISC	.10	3
TRASH REMOVAL	.02	1
REPR MAINT TOTAL	1.70	3
PAYROLL	1.21	3
ELEVATOR	.10	3
HVAC	.19	3
ELECTRICAL	.08	3
STRUCT ROOF	.24	2
PLUMBING	.02	3
GEN SUPPLIES	.04	3
GEN MAINT	.02	3
UTILITIES TOTAL	1.04	3
ELECTRIC	.85	3
GAS	.07	2
FUEL OIL	.31	2
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER	.02	1
RDS. GNDS. SEC TOT	.41	3
RDS. GNDS TOTAL	.39	3
RDS GNDS PAYRL	.20	2
RDS. GNDS CONTR	.15	2
RDS. GNDS OTHER	.05	3
SECURITY TOTAL	.01	2
SEC PAYROLL		
SEC CONTRACTS	.01	2
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.04	3
PAYROLL	.05	1
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.01	3
OTHER ADM EXP	.00	2
FIXED EXP TOTAL	1.14	3
REAL ESTATE TAX	.89	3
BUILDING INS		
PERS PROP TAX	.36	1
OTHER TAXES	.09	3
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY OUTS		
TOTAL PAYROLL	1.64	3
CLEANING	1.12	2
REPAIR MAINT	1.21	3
RDS. GROUNDS	.20	2
SECURITY		
ADMINISTRATIVE	.02	1
TOTAL CONTRACTS	.35	3
CLEANING	.11	3
REPAIR MAINT	.14	3
RDS GROUNDS	.07	3
SECURITY	.01	2
ADMINISTRATIVE		

CANADIAN PRIVATE SECTOR AGENCY MANAGED ALL DOWNTOWN (8 ANALYSES)

INCOME	TOTAL BUILDING RENTABLE AREA 38 BLDS 11,390,958 SQ.FT.					TOTAL OFFICE RENTABLE AREA 10,441,984 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					33	15.28	11.40	9.94	15.15
RETAIL AREA	18.87	13.94	11.98	23.86	19				
OTHER AREA	11.22	4.62	.82	17.23	12				
TOTAL RENT	15.35	11.07	10.00	15.37	33				
MISCELLANEOUS	.06	.03	.01	.19	25				
TOTAL INCOME	15.40	11.07	10.28	15.37	33				
EXPENSE									
CLEANING	.85	.94	.70	1.18	38	.92	.95	.71	1.29
REPAIR-MAINT	.79	.76	.45	1.25	38	.84	.80	.48	1.36
UTILITIES	1.15	1.30	.94	1.49	38	1.21	1.32	.96	1.59
RDS GNDS SEC	.31	.26	.13	.41	31	.31	.26	.13	.41
ADMINISTRATIVE	.53	.57	.29	.81	38	.53	.57	.29	.81
TOTAL OPER EXP	3.62	3.93	3.16	4.69	38	3.87	4.21	3.18	5.57
FIXED EXPENSES	2.63	2.02	1.71	2.45	37	2.53	2.02	1.71	2.45
TOTAL OPER+FIXED	6.24	6.08	4.85	6.98	38	6.51	6.53	5.00	8.47
LEASING EXP	.40	.27	.02	.82	25				
TOTAL PAYROLL	.71	.60	.39	.89	28				
TOTAL CONTRACT	1.45	1.21	1.01	1.77	33				

AVG SQFT-OFC TEN	1165	37	AVG OFFICE OCCUPANCY	96.7	38
AVG SQFT-RET TEN	1932	25	AVG RETAIL OCCUPANCE	87.0	26
AVG SQFT-OFC WORK	250	19	AVG RATE YR-END RENT	12.71	24
			RENTABLE GROSS SQFT	.78	16

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.94	33
PAYROLL	.10	14
CONTRACT	.80	32
SUP MAT MISC	.04	19
TRASH REMOVAL	.03	25
REPR MAINT TOTAL	.81	34
PAYROLL	.40	22
ELEVATOR	.14	34
HVAC	.10	28
ELECTRICAL	.05	23
STRUCT ROOF	.04	12
PLUMBING	.01	24
GEN SUPPLIES	.03	23
GEN MAINT	.05	32
UTILITIES TOTAL	1.30	36
ELECTRIC	.88	32
GAS	.26	21
FUEL OIL	.18	9
PURCH STEAM	.32	5
PURCH CH WTR		
COAL		
WATER/SEWER	.08	23
RDS. GNDS. SEC TOT	.28	31
RDS. GNDS TOTAL	.03	18
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.02	12
RDS. GNDS OTHER	.03	9
SECURITY TOTAL	.19	25
SEC PAYROLL	.08	12
SEC CONTRACTS	.18	20
SEC OTHER	.02	13

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.57	32
PAYROLL	.16	13
MGMT FEES	.33	31
LEGAL FEES	.02	17
AUDIT FEES	.02	17
GEN OFC EXP	.03	25
OTHER ADM EXP	.07	22
FIXED EXP TOTAL	2.05	33
REAL ESTATE TAX	2.01	30
BUILDING INS	.08	29
PERS PROP TAX	1.78	3
OTHER TAXES	.01	9
LEASING EXPENSES	.27	23
ADV PROMOTION	.02	8
COMM/FEES	.10	20
TENANT ALTS	.50	12
BUY-OUTS	.40	1
TOTAL PAYROLL	.57	24
CLEANING	.17	10
REPAIR/MAINT	.45	23
RDS. GROUNDS		
SECURITY	.11	12
ADMINISTRATIVE	.16	13
TOTAL CONTRACTS	1.34	29
CLEANING	.84	28
REPAIR/MAINT	.27	23
RDS. GROUNDS	.03	14
SECURITY	.20	20
ADMINISTRATIVE	.33	24

CANADIAN PRIVATE SECTOR AGENCY MANAGED DOWNTOWN LESS THAN 50,000 SQ.FT. (8 ANALYSES)

INCOME	TOTAL BUILDING RENTABLE AREA 4 BLDS 151,160 SQ.FT.					TOTAL OFFICE RENTABLE AREA 127,550 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	11.22	12.38	6.71	15.01
RETAIL AREA	4.29	4.29			1				
OTHER AREA	12.24	12.24			1				
TOTAL RENT	9.99	9.58	6.37	12.63	4				
MISCELLANEOUS	.05	.02			3				
TOTAL INCOME	10.03	9.60	6.44	12.64	4				
EXPENSE									
CLEANING	1.05	.83	.62	1.55	4	1.24	1.10	.78	1.81
REPAIR MAINT	.39	.40	.25	.52	4	.46	.51	.36	.57
UTILITIES	1.81	1.85	1.19	2.41	4	2.05	2.44	1.49	2.82
RDS GNDS SEC	.31	.19			3	.31	.19		
ADMINISTRATIVE	.82	.87	.57	1.13	4	.82	.87	.57	1.13
TOTAL OPER EXP	4.31	4.24	2.91	5.75	4	5.01	5.65	3.57	6.91
FIXED EXPENSES	1.63	1.79	1.40	1.85	4	1.63	1.79	1.40	1.85
TOTAL OPER+FIXED	5.94	6.07	4.37	7.54	4	6.64	7.47	4.97	8.77
LEASING EXP	.45	.65			3				
TOTAL PAYROLL	.31	.31			1				
TOTAL CONTRACT	2.01	2.01			1				

AVG SQFT-OFC TEN	1397	4	AVG OFFICE OCCUPANCY	89.8	4
AVG SQFT/RET TEN	2833	2	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT-OFC WORK	293	3	AVG RATE YR-END RENT	10.00	1
			RENTABLE GROSS SQFT	.76	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	4
PAYROLL	.02	1
CONTRACT	.73	4
SUP/MAT MISC	.04	3
TRASH REMOVAL	.03	3
REPR MAINT TOTAL	.40	4
PAYROLL		
ELEVATOR	.11	4
HVAC	.06	4
ELECTRICAL	.05	4
STRUCT ROOF	.02	1
PLUMBING	.02	4
GEN SUPPLIES	.03	2
GEN MAINT	.02	3
UTILITIES TOTAL	1.85	4
ELECTRIC	1.07	3
GAS	.53	4
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER	.26	4
RDS. GNDS. SEC TOT	.19	3
RDS. GNDS TOTAL		
RDS. GNDS PAYRL		
RDS GNDS CONTR		
RDS. GNDS OTHER		
SECURITY TOTAL	.39	2
SEC PAYROLL		
SEC CONTRACTS	.60	1
SEC OTHER	.19	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.87	4
PAYROLL	.31	1
MGMT FEES	.51	4
LEGAL FEES	.43	2
AUDIT FEES	.05	1
GEN OFC EXP	.02	3
OTHER ADM EXP	.01	1
FIXED EXP TOTAL	1.79	4
REAL ESTATE TAX	1.36	2
BUILDING INS	.11	3
PERS PROP TAX	1.72	2
OTHER TAXES	.01	1
LEASING EXPENSES	.65	3
ADV PROMOTION	.02	1
COMM/FEES	.65	3
TENANT ALTS	.03	1
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR MAINT		
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	2.01	1
CLEANING	.84	1
REPAIR MAINT		
RDS. GROUNDS		
SECURITY	.60	1
ADMINISTRATIVE	.57	1

CANADIAN PRIVATE SECTOR
AGENCY MANAGED (8 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 548,760 SQ.FT.					508,423 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	9.84	9.79	7.80	13.82
RETAIL AREA	12.56	12.56			1				
OTHER AREA	47.75	58.66			2				
TOTAL RENT	10.17	10.82	7.80	13.82	7				
MISCELLANEOUS	.18	.18	.03	.31	4				
TOTAL INCOME	10.28	10.82	7.85	14.12	7				
EXPENSE									
CLEANING	.87	.84	.47	1.18	8	.93	.91	.48	1.36
REPAIR-MAINT	1.33	1.14	.67	1.47	8	1.43	1.18	.67	1.94
UTILITIES	1.50	1.39	1.04	2.01	8	1.61	1.52	1.04	2.36
RDS. GNDS. SEC	.12	.10	.04	.19	5	.12	.10	.04	.19
ADMINISTRATIVE	.45	.50	.27	.60	8	.45	.50	.27	.60
TOTAL OPER EXP	4.22	4.17	2.94	5.30	8	4.54	4.57	2.94	6.44
FIXED EXPENSES	1.80	2.02	1.30	2.35	7	1.80	2.02	1.30	2.35
TOTAL OPER+FIXED	5.83	6.40	3.59	7.26	8	6.54	6.69	3.59	8.51
LEASING EXP	.79	.01	.01	1.91	6				
TOTAL PAYROLL	.84	.60	.35	1.19	8				
TOTAL CONTRACT	1.15	1.07	.83	1.56	8				

AVG SQFT/OFC TEN	4889	7	AVG OFFICE OCCUPANCY	93.3	8
AVG SQFT/RET TEN	1000	2	AVG RETAIL OCCUPANCE	39.3	2
AVG SQFT/OFC WORK	297	4	AVG RATE YR-END RENT	10.93	7
			RENTABLE/GROSS SQFT	.77	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.98	7	ADMIN TOTAL	.42	7
PAYROLL	.18	5	PAYROLL	.10	1
CONTRACT	.98	6	MGMT FEES	.32	7
SUP. MAT MISC	.04	1	LEGAL FEES	.02	4
TRASH REMOVAL	.05	2	AUDIT FEES	.02	3
			GEN OFC EXP	.03	4
REPR MAINT TOTAL	1.06	7	OTHER ADM EXP	.03	3
PAYROLL	.35	7			
ELEVATOR	.08	7	FIXED EXP TOTAL	2.07	6
HVAC	.13	4	REAL ESTATE TAX	1.93	6
ELECTRICAL	.06	4	BUILDING INS	.07	5
STRUCT/ROOF	.20	1	PERS PROP TAX		
PLUMBING	.01	4	OTHER TAXES	.10	2
GEN SUPPLIES	.04	4			
GEN MAINT	.36	6	LEASING EXPENSES	.01	6
			ADV PROMOTION	.03	3
UTILITIES TOTAL	1.39	8	COMM/FEES	.01	5
ELECTRIC	.87	7	TENANT ALTS	1.20	2
GAS	.27	1	BUY-OUTS		
FUEL OIL	.51	5			
PURCH STEAM			TOTAL PAYROLL	.55	7
PURCH CH WTR			CLEANING	.18	5
COAL			REPAIR/MAINT	.35	7
WATER/SEWER	.05	2	RDS. GROUNDS		
			SECURITY	.09	2
RDS. GNDS. SEC TOT	.10	5	ADMINISTRATIVE	.13	2
RDS. GNDS TOTAL	.06	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.17	7
RDS. GNDS CONTR	.07	1	CLEANING	.98	6
RDS. GNDS OTHER	.04	1	REPAIR/MAINT	.17	3
SECURITY TOTAL	.07	4	RDS. GROUNDS	.06	2
SEC PAYROLL	.09	2	SECURITY	.07	2
SEC CONTRACTS	.08	1	ADMINISTRATIVE	.23	5
SEC OTHER	.03	2			

CANADIAN PRIVATE SECTOR
AGENCY MANAGED (8 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 1,695,503 SQ.FT.					1,556,604 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	12.70	11.95	10.28	14.15
RETAIL AREA	12.70	13.82	10.17	18.27	5				
OTHER AREA	1.53	1.13			3				
TOTAL RENT	12.26	11.40	10.33	13.51	9				
MISCELLANEOUS	.12	.09	.00	.22	7				
TOTAL INCOME	12.36	11.49	10.33	13.60	9				
EXPENSE									
CLEANING	1.02	.98	.90	1.29	9	1.12	1.13	.92	1.43
REPAIR-MAINT	1.13	1.23	.69	1.39	9	1.20	1.25	.69	1.59
UTILITIES	1.28	1.32	1.10	1.42	9	1.36	1.32	1.23	1.47
RDS. GNDS. SEC	.37	.39	.19	.62	6	.37	.39	.19	.62
ADMINISTRATIVE	.45	.35	.21	.68	9	.45	.35	.21	.68
TOTAL OPER EXP	4.15	4.02	3.56	4.78	9	4.46	4.34	3.67	5.49
FIXED EXPENSES	2.24	2.02	1.68	2.78	9	2.24	2.02	1.68	2.78
TOTAL OPER+FIXED	6.40	6.56	5.16	7.67	9	6.70	6.70	5.27	8.54
LEASING EXP	.55	.56	.02	1.08	7				
TOTAL PAYROLL	.80	.60	.40	.89	9				
TOTAL CONTRACT	1.55	1.22	1.09	2.36	9				

AVG SQFT/OFC TEN	4511	9	AVG OFFICE OCCUPANCY	97.1	9
AVG SQFT/RET TEN	2651	5	AVG RETAIL OCCUPANCE	99.7	5
AVG SQFT/OFC WORK	244	4	AVG RATE YR-END RENT	13.81	9
			RENTABLE/GROSS SQFT	.71	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.04	8	ADMIN TOTAL	.45	8
PAYROLL	.09	3	PAYROLL	.22	2
CONTRACT	.84	8	MGMT FEES	.29	8
SUP/MAT MISC	.06	5	LEGAL FEES	.02	3
TRASH REMOVAL	.03	6	AUDIT FEES	.01	4
			GEN OFC EXP	.02	5
REPR MAINT TOTAL	1.08	8	OTHER ADM EXP	.02	5
PAYROLL	.57	6			
ELEVATOR	.19	8	FIXED EXP TOTAL	2.35	8
HVAC	.16	5	REAL ESTATE TAX	2.26	8
ELECTRICAL	.06	4	BUILDING INS	.06	6
STRUCT/ROOF	.07	2	PERS PROP TAX		
PLUMBING	.02	5	OTHER TAXES	.03	2
GEN SUPPLIES	.02	3			
GEN MAINT	.09	8	LEASING EXPENSES	.56	7
			ADV PROMOTION	.00	1
UTILITIES TOTAL	1.32	9	COMM/FEES	.11	6
ELECTRIC	.94	8	TENANT ALTS	.61	5
GAS	.37	4	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM	.41	2	TOTAL PAYROLL	.60	8
PURCH CH WTR			CLEANING	.09	3
COAL			REPAIR/MAINT	.46	7
WATER/SEWER	.05	6	RDS. GROUNDS		
			SECURITY	.28	2
RDS. GNDS. SEC TOT	.39	6	ADMINISTRATIVE	.22	2
RDS. GNDS TOTAL	.02	4			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.38	8
RDS. GNDS CONTR	.00	1	CLEANING	.91	8
RDS. GNDS OTHER	.04	3	REPAIR/MAINT	.43	7
SECURITY TOTAL	.39	5	RDS. GROUNDS	.00	3
SEC PAYROLL	.28	2	SECURITY	.22	4
SEC CONTRACTS	.17	4	ADMINISTRATIVE	.40	6
SEC OTHER	.03	3			

CANADIAN PRIVATE SECTOR
AGENCY MANAGED (8 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 2,876,298 SQ.FT.					2,486,875 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	13.62	13.73	10.22	17.54
RETAIL AREA	18.08	15.44	11.73	26.59	6				
OTHER AREA	5.13	2.46	.20	8.35	4				
TOTAL RENT	13.97	13.05	10.71	16.90	7				
MISCELLANEOUS	.05	.02	.01	.13	6				
TOTAL INCOME	14.02	13.07	10.71	16.99	7				
EXPENSE									
CLEANING	.80	.77	.72	.79	7	.93	.92	.83	.97
REPAIR-MAINT	.64	.53	.45	.80	7	.68	.55	.45	.86
UTILITIES	1.07	.95	.85	1.30	7	1.13	.96	.87	1.42
RDS. GNDS. SEC	.33	.30	.18	.42	7	.33	.30	.18	.42
ADMINISTRATIVE	.74	.78	.49	.87	7	.74	.78	.49	.87
TOTAL OPER EXP	3.58	3.72	3.16	3.94	7	3.97	3.79	3.21	4.63
FIXED EXPENSES	2.01	2.25	1.80	2.36	7	2.01	2.25	1.80	2.36
TOTAL OPER+FIXED	5.58	5.56	4.78	6.08	7	5.98	6.05	5.09	6.57
LEASING EXP	.59	.40	.13	1.12	5				
TOTAL PAYROLL	.62	[illegible]	.46	.76	5				
TOTAL CONTRACT	1.32	1.20	.98	1.77	5				

AVG SQFT-OFC TEN	13842	7	AVG OFFICE OCCUPANCY	92.4	7
AVG SQFT-RET TEN	2458	6	AVG RETAIL OCCUPANCE	89.6	6
AVG SQFT-OFC WORK	217	2	AVG RATE YR-END RENT	12.88	4
			RENTABLE GROSS SQFT	.77	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	4	ADMIN TOTAL	.84	4
PAYROLL	.53	2	PAYROLL	.26	4
CONTRACT	.69	4	MGMT FEES	.40	4
SUP MAT-MISC	.04	4	LEGAL FEES	.01	3
TRASH REMOVAL	.02	4	AUDIT FEES	.03	4
			GEN OFC EXP	.07	4
REPR MAINT TOTAL	.45	5	OTHER ADM EXP	.06	4
PAYROLL	.19	3			
ELEVATOR	.13	5	FIXED EXP TOTAL	2.25	5
HVAC	.08	5	REAL ESTATE TAX	2.12	4
ELECTRICAL	.01	3	BUILDING INS	.05	5
STRUCT ROOF	.03	2	PERS PROP TAX	2.16	1
PLUMBING	.00	3	OTHER TAXES	.01	1
GEN SUPPLIES	.05	4			
GEN MAINT	.04	5	LEASING EXPENSES	.32	4
			ADV PROMOTION	.02	1
UTILITIES TOTAL	.95	7	COMM/FEES	.25	3
ELECTRIC	.77	4	TENANT ALTS	.66	1
GAS	.13	3	BUY-OUTS	.40	1
FUEL OIL	.00	1			
PURCH STEAM			TOTAL PAYROLL	.52	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.18	4
WATER/SEWER	.03	3	RDS. GROUNDS		
			SECURITY	.07	3
RDS. GNDS. SEC TOT	.30	7	ADMINISTRATIVE	.19	4
RDS. GNDS TOTAL	.01	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.45	4
RDS. GNDS CONTR	.01	2	CLEANING	.74	4
RDS. GNDS OTHER			REPAIR/MAINT	.21	4
SECURITY TOTAL	.21	4	RDS. GROUNDS	.01	2
SEC PAYROLL	.06	2	SECURITY	.17	4
SEC CONTRACTS	.20	4	ADMINISTRATIVE	.55	3
SEC OTHER	.02	2			

CANADIAN PRIVATE SECTOR
AGENCY MANAGED (8 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 1,233,587 SQ.FT.					1,130,276 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	12.38	11.60	10.79	13.88
RETAIL AREA	13.65	13.37			4				
OTHER AREA	6.85	6.85			1				
TOTAL RENT	12.16	11.99	10.79	13.57	10				
MISCELLANEOUS	.93	1.40			5				
TOTAL INCOME	12.82	12.01	10.79	14.27	10				
EXPENSE									
CLEANING	1.25	.94	.72	1.14	12	1.36	.94	.80	1.14
REPAIR MAINT	.97	.69	.44	.90	12	1.05	.72	.44	1.01
UTILITIES	1.32	1.43	1.06	1.64	12	1.42	1.48	1.08	1.82
RDS. GNDS. SEC	.44	.32	.14	.56	11	.44	.32	.14	.56
ADMINISTRATIVE	.37	.52	.25	.69	12	.37	.52	.25	.69
TOTAL OPER EXP	4.21	3.53	3.18	4.61	12	4.57	3.95	3.34	4.71
FIXED EXPENSES	2.20	1.75	1.33	2.67	12	2.20	1.75	1.33	2.67
TOTAL OPER+FIXED	6.41	5.36	4.53	6.77	12	6.77	5.36	4.79	6.88
LEASING EXP	1.75	.09	.03	2.40	7				
TOTAL PAYROLL	1.42	.58	.31	.95	10				
TOTAL CONTRACT	1.13	1.61	1.13	1.71	11				

AVG SQFT-OFC TEN	4008	10	AVG OFFICE OCCUPANCY	92.8	12
AVG SQFT-RET TEN	5025	4	AVG RETAIL OCCUPANCE	59.8	4
AVG SQFT-OFC WORK	182	9	AVG RATE YR-END RENT	12.47	10
			RENTABLE GROSS SQFT	.85	4

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.89	11	ADMIN TOTAL	.48	11
PAYROLL	2.98	2	PAYROLL	.30	5
CONTRACT	.70	11	MGMT FEES	.52	7
SUP MAT MISC	.06	11	LEGAL FEES	.10	1
TRASH REMOVAL	.04	11	AUDIT FEES	.01	7
			GEN OFC EXP	.01	5
REPR MAINT TOTAL	.72	11	OTHER ADM EXP	.01	6
PAYROLL	.22	9			
ELEVATOR	.08	11	FIXED EXP TOTAL	1.58	11
HVAC	.11	10	REAL ESTATE TAX	1.50	11
ELECTRICAL	.03	11	BUILDING INS	.06	9
STRUCT ROOF	.04	8	PERS PROP TAX	.04	1
PLUMBING	.02	8	OTHER TAXES	.29	4
GEN SUPPLIES	.07	6			
GEN MAINT	.14	9	LEASING EXPENSES	.34	6
			ADV PROMOTION	.00	2
UTILITIES TOTAL	1.43	12	COMM/FEES	.12	6
ELECTRIC	1.13	11	TENANT ALTS	.07	6
GAS	.24	10	BUY-OUTS		
FUEL OIL	.00	3			
PURCH STEAM			TOTAL PAYROLL	.58	10
PURCH CH WTR	.00	3	CLEANING	2.98	2
COAL			REPAIR/MAINT	.22	9
WATER/SEWER	.04	11	RDS. GROUNDS	.19	2
			SECURITY	.08	1
RDS. GNDS SEC TOT	.32	11	ADMINISTRATIVE	.30	5
RDS. GNDS TOTAL	.16	7			
RDS. GNDS PAYRL	.19	2	TOTAL CONTRACTS	1.61	11
RDS. GNDS CONTR	.06	6	CLEANING	.70	11
RDS. GNDS OTHER	.06	4	REPAIR/MAINT	.19	11
SECURITY TOTAL	.16	9	RDS. GROUNDS	.06	6
SEC PAYROLL	.05	1	SECURITY	.20	8
SEC CONTRACTS	.20	8	ADMINISTRATIVE	.52	7
SEC OTHER	.05	3			

CANADIAN PRIVATE SECTOR
AGENCY MANAGED (8 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	107,570 SQ.FT.				107,570 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	13.56	11.62		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	13.56	11.62			3				
MISCELLANEOUS									
TOTAL INCOME	13.56	11.62			3				
EXPENSE									
CLEANING	1.05	1.02			3	1.05	1.02		
REPAIR-MAINT	.70	.64			3	.70	.64		
UTILITIES	1.29	1.51			3	1.29	1.51		
RDS. GNDS. SEC	.28	.37			3	.28	.37		
ADMINISTRATIVE	.79	.79			3	.79	.79		
TOTAL OPER EXP	4.11	4.55			3	4.11	4.55		
FIXED EXPENSES	1.74	1.51			3	1.74	1.51		
TOTAL OPER+FIXED	5.86	6.06			3	5.86	6.06		
LEASING EXP	.28	.31			2				
TOTAL PAYROLL	.63	.55			2				
TOTAL CONTRACT	1.93	2.05			2				

AVG SQFT OFC TEN	2811	3	AVG OFFICE OCCUPANCY	96.7	3
AVG SQFT RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT OFC WORK	221	3	AVG RATE YR-END RENT	11.12	3
			RENTABLE GROSS SQFT	.66	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.14	2	ADMIN TOTAL	.89	2
PAYROLL			PAYROLL	.30	1
CONTRACT	1.01	2	MGMT FEES	.73	2
SUP MAT MISC	.07	2	LEGAL FEES		
TRASH REMOVAL	.06	2	AUDIT FEES	.01	2
			GEN OFC EXP		
REPR MAINT TOTAL	.65	2	OTHER ADM EXP	.01	1
PAYROLL	.49	1			
ELEVATOR	.10	2	FIXED EXP TOTAL	1.48	2
HVAC	.05	2	REAL ESTATE TAX	1.40	2
ELECTRICAL	.04	2	BUILDING INS	.08	2
STRUCT ROOF	.13	1	PERS PROP TAX		
PLUMBING	.03	2	OTHER TAXES		
GEN SUPPLIES	.03	2			
GEN MAINT	.08	2	LEASING EXPENSES	.59	1
			ADV PROMOTION		
UTILITIES TOTAL	1.51	3	COMM/FEES	.51	1
ELECTRIC	1.14	2	TENANT ALTS	.08	1
GAS	.30	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.55	2
PURCH CH WTR			CLEANING		
COAL			REPAIR. MAINT	.49	1
WATER SEWER	.09	2	RDS. GROUNDS	.32	1
			SECURITY		
RDS. GNDS SEC TOT	.37	3	ADMINISTRATIVE	.30	1
RDS. GNDS TOTAL	.21	2			
RDS. GNDS PAYRL	.32	1	TOTAL CONTRACTS	2.05	2
RDS. GNDS CONTR	.05	2	CLEANING	1.01	2
RDS. GNDS OTHER	.00	1	REPAIR. MAINT	.13	2
SECURITY TOTAL	.18	2	RDS. GROUNDS	.05	2
SEC PAYROLL			SECURITY	.24	1
SEC CONTRACTS	.24	1	ADMINISTRATIVE	.74	2
SEC OTHER	.06	2			

CANADIAN PRIVATE SECTOR
AGENCY MANAGED (8 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	272,540 SQ.FT.				204,005 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	10.35	10.30		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.40	10.30			3				
MISCELLANEOUS	2.26	2.26			1				
TOTAL INCOME	10.19	10.30			3				
EXPENSE									
CLEANING	2.47	.79	.62	3.36	4	3.31	.83	.72	6.96
REPAIR-MAINT	2.16	.75	.58	2.89	4	2.88	.89	.58	6.12
UTILITIES	2.05	1.43	1.31	2.40	4	2.73	1.68	1.33	4.71
RDS. GNDS. SEC	.47	.27	.15	.65	4	.47	.27	.15	.65
ADMINISTRATIVE	39	.46	.27	.52	4	.39	.46	.27	.52
TOTAL OPER EXP	7.54	3.37	3.18	9.57	4	10.08	3.94	3.37	19.58
FIXED EXPENSES	2.24	1.75	1.03	2.97	4	2.24	1.75	1.03	2.97
TOTAL OPER+FIXED	9.78	5.12	4.37	12.37	4	12.32	5.12	4.94	22.00
LEASING EXP	.09	.09			1				
TOTAL PAYROLL	4.04	.32			3				
TOTAL CONTRACT	1.45	1.57	1.18	1.68	4				

AVG SQFT OFC TEN	2805	3	AVG OFFICE OCCUPANCY	83.9	4
AVG SQFT RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT OFC WORK	67	4	AVG RATE YR-END RENT	11.71	3
			RENTABLE GROSS SQFT	.88	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	4	ADMIN TOTAL	.46	4
PAYROLL	5.14	1	PAYROLL	.26	2
CONTRACT	55	4	MGMT FEES	.50	2
SUP MAT MISC	.06	4	LEGAL FEES		
TRASH REMOVAL	.03	4	AUDIT FEES	.02	1
			GEN OFC EXP	.02	1
REPR MAINT TOTAL	75	4	OTHER ADM EXP	.01	1
PAYROLL	.22	3			
ELEVATOR	.12	4	FIXED EXP TOTAL	1.75	4
HVAC	.14	4	REAL ESTATE TAX	1.68	4
ELECTRICAL	.04	4	BUILDING INS	.08	3
STRUCT ROOF	03	3	PERS PROP TAX		
PLUMBING	.04	2	OTHER TAXES		
GEN SUPPLIES	.36	2			
GEN MAINT	.16	3	LEASING EXPENSES	.09	1
			ADV PROMOTION	00	1
UTILITIES TOTAL	1.43	4	COMM/FEES	.03	1
ELECTRIC	1.05	4	TENANT ALTS	.06	1
GAS	.25	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.32	3
PURCH CH WTR			CLEANING	5.14	1
COAL			REPAIR MAINT	.22	3
WATER SEWER	07	4	RDS GROUNDS	.06	1
			SECURITY	08	1
RDS. GNDS SEC TOT	.27	4	ADMINISTRATIVE	.26	2
RDS. GNDS TOTAL	.12	4			
RDS. GNDS PAYRL	.06	1	TOTAL CONTRACTS	1.57	4
RDS. GNDS CONTR	.07	3	CLEANING	.59	4
RDS. GNDS OTHER	.14	2	REPAIR MAINT	.35	4
SECURITY TOTAL	.09	3	RDS. GROUNDS	.07	3
SEC PAYROLL	.05	1	SECURITY	.09	3
SEC CONTRACTS	.09	3	ADMINISTRATIVE	.50	2
SEC OTHER					

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	108 BLDS 28,556,633 SQ.FT.					25,630,223 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					86	14.23	13.01	10.23	15.29
RETAIL AREA	17.31	13.89	9.28	21.16	56				
OTHER AREA	9.89	5.45	2.60	15.04	34				
TOTAL RENT	14.23	12.57	10.31	15.43	86				
MISCELLANEOUS	.28	.05	.02	.24	67				
TOTAL INCOME	14.46	12.93	10.40	15.75	87				
EXPENSE									
CLEANING	.91	.87	.71	1.12	108	1.00	.95	.74	1.20
REPAIR MAINT	1.01	.88	.56	1.22	108	1.10	.93	.61	1.25
UTILITIES	1.22	1.24	1.02	1.49	108	1.30	1.31	1.08	1.57
RDS. GNDS. SEC	.32	.26	.13	.40	95	.32	.26	.13	.40
ADMINISTRATIVE	.48	.51	.28	.71	107	.48	.51	.28	.71
TOTAL OPER EXP	3.92	3.82	3.24	4.79	108	4.27	4.14	3.35	5.15
FIXED EXPENSES	2.58	2.22	1.79	2.82	106	2.58	2.22	1.79	2.82
TOTAL OPER+FIXED	6.50	6.15	5.15	7.67	108	6.86	6.54	5.25	8.29
LEASING EXP	.45	.16	.05	.69	66				
TOTAL PAYROLL	1.05	.61	.37	1.03	92				
TOTAL CONTRACT	1.26	1.24	.95	1.61	93				

AVG SQFT OFC TEN	12393	98	AVG OFFICE OCCUPANCY	95.5	108
AVG SQFT RET TEN	2157	69	AVG RETAIL OCCUPANCE	89.1	74
AVG SQFT OFC WORK	219	61	AVG RATE YR-END RENT	14.44	73
			RENTABLE GROSS SQFT	.81	53

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.95	94
PAYROLL	.17	47
CONTRACT	.71	88
SUP MAT MISC	.06	66
TRASH REMOVAL	.03	76
REPR. MAINT TOTAL	.89	98
PAYROLL	.37	76
ELEVATOR	.14	97
HVAC	.10	86
ELECTRICAL	.04	79
STRUCT ROOF	.03	29
PLUMBING	.01	77
GEN SUPPLIES	.05	67
GEN MAINT	.06	89
UTILITIES TOTAL	1.24	108
ELECTRIC	.89	95
GAS	.25	70
FUEL OIL	.22	19
PURCH STEAM	.41	12
PURCH CH WTR	.00	1
COAL		
WATER/SEWER	.06	72
RDS. GNDS. SEC TOT	.26	95
RDS. GNDS TOTAL	.02	56
RDS. GNDS PAYRL	.09	6
RDS. GNDS CONTR	.02	40
RDS. GNDS OTHER	.01	32
SECURITY TOTAL	.23	76
SEC PAYROLL	.13	25
SEC CONTRACTS	.21	66
SEC OTHER	.01	34

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.51	95
PAYROLL	.20	59
MGMT FEES	.32	59
LEGAL FEES	.01	53
AUDIT FEES	.02	46
GEN OFC EXP	.03	74
OTHER ADM EXP	.03	55
FIXED EXP TOTAL	2.23	93
REAL ESTATE TAX	2.12	89
BUILDING INS	.06	81
PERS PROP TAX	2.16	5
OTHER TAXES	.03	27
LEASING EXPENSES	.15	61
ADV PROMOTION	.02	24
COMM/FEES	.14	40
TENANT ALTS	.09	40
BUY-OUTS	.31	5
TOTAL PAYROLL	.58	81
CLEANING	.21	41
REPAIR/MAINT	.41	69
RDS. GROUNDS	.01	7
SECURITY	.16	22
ADMINISTRATIVE	.18	58
TOTAL CONTRACTS	1.27	83
CLEANING	.73	80
REPAIR. MAINT	.25	74
RDS. GROUNDS	.02	40
SECURITY	.21	65
ADMINISTRATIVE	.25	57

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 239,705 SQ.FT.					212,507 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	11.13	10.90	8.71	15.01
RETAIL AREA	4.29	4.29			1				
OTHER AREA	12.24	12.24			1				
TOTAL RENT	10.21	9.89	6.37	13.14	5				
MISCELLANEOUS	.84	.08	.01	1.35	4				
TOTAL INCOME	10.84	9.91	6.44	14.42	5				
EXPENSE									
CLEANING	.96	.83	.54	1.59	6	1.08	.98	.61	1.81
REPAIR MAINT	.48	.45	.25	.70	6	.55	.51	.34	.73
UTILITIES	1.54	1.49	.77	2.41	6	1.69	1.79	.81	2.82
RDS. GNDS. SEC	.31	.19			3	.31	.19		
ADMINISTRATIVE	1.22	.89	.57	2.07	6	1.22	.89	.57	2.07
TOTAL OPER EXP	4.36	4.24	2.23	6.51	6	4.87	5.54	2.47	6.91
FIXED EXPENSES	1.51	1.75	1.09	1.85	5	1.51	1.75	1.09	1.85
TOTAL OPER+FIXED	5.61	6.07	2.76	7.99	6	6.88	6.99	2.99	8.77
LEASING EXP	.36	.41	.10	.75	4				
TOTAL PAYROLL	1.80	.66			3				
TOTAL CONTRACT	1.06	.98			3				

AVG SQFT OFC TEN	2100	6	AVG OFFICE OCCUPANCY	93.9	6
AVG SQFT RET TEN	2833	2	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT OFC WORK	271	4	AVG RATE YR-END RENT	11.50	2
			RENTABLE GROSS SQFT	.77	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.94	5
PAYROLL	.48	2
CONTRACT	.73	4
SUP MAT MISC	.03	4
TRASH REMOVAL	.04	4
REPR MAINT TOTAL	.48	5
PAYROLL	.41	1
ELEVATOR	.12	5
HVAC	.05	5
ELECTRICAL	.05	4
STRUCT ROOF	.02	1
PLUMBING	.02	4
GEN SUPPLIES	.03	3
GEN MAINT	.01	4
UTILITIES TOTAL	1.49	6
ELECTRIC	1.25	4
GAS	.53	4
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.26	4
RDS. GNDS. SEC TOT	.19	3
RDS. GNDS TOTAL		
RDS. GNDS PAYRL		
RDS. GNDS CONTR		
RDS. GNDS OTHER		
SECURITY TOTAL	.39	2
SEC PAYROLL		
SEC CONTRACTS	.60	1
SEC OTHER	.19	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	1.12	5
PAYROLL	1.46	2
MGMT FEES	.51	4
LEGAL FEES	.43	2
AUDIT FEES	.19	2
GEN OFC EXP	.03	4
OTHER ADM EXP	.01	1
FIXED EXP TOTAL	1.75	5
REAL ESTATE TAX	1.05	3
BUILDING INS	.09	4
PERS PROP TAX	1.72	2
OTHER TAXES	.10	2
LEASING EXPENSES	.41	4
ADV PROMOTION	.09	2
COMM/FEES	.65	3
TENANT ALTS	.03	1
BUY-OUTS		
TOTAL PAYROLL	3.96	1
CLEANING	.95	1
REPAIR/MAINT	.41	1
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE	2.61	1
TOTAL CONTRACTS	1.08	2
CLEANING	.84	1
REPAIR/MAINT	.15	1
RDS. GROUNDS		
SECURITY	.60	1
ADMINISTRATIVE	.57	1

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 1,130,094 SQ.FT.					982,361 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	11.76	11.15	8.77	17.81
RETAIL AREA	13.99	12.56			3				
OTHER AREA	47.75	58.66			2				
TOTAL RENT	11.85	13.01	9.07	15.63	11				
MISCELLANEOUS	.11	.02	.01	.30	7				
TOTAL INCOME	12.26	13.57	9.68	15.53	12				
EXPENSE									
CLEANING	1.08	.97	.65	1.21	16	1.23	1.12	.69	1.50
REPAIR-MAINT	1.04	.85	.51	1.24	16	1.20	.85	.55	1.72
UTILITIES	1.53	1.37	1.20	1.86	16	1.73	1.51	1.32	2.28
RDS. GNDS. SEC	.27	.13	.02	.41	13	.27	.13	.02	.41
ADMINISTRATIVE	.50	.50	.34	.71	16	.50	.50	.34	.71
TOTAL OPER EXP	4.37	3.85	3.65	5.38	16	5.00	4.67	3.77	6.31
FIXED EXPENSES	3.06	2.35	1.79	3.50	15	3.06	2.35	1.79	3.50
TOTAL OPER+FIXED	7.27	6.88	5.39	8.19	16	8.18	7.75	5.60	8.82
LEASING EXP	.68	.01	.01	.72	7				
TOTAL PAYROLL	1.07	.50	.33	1.36	16				
TOTAL CONTRACT	1.31	1.45	.83	1.84	14				

AVG SQFT/OFC TEN	4494	13	AVG OFFICE OCCUPANCY	94.7	16
AVG SQFT/RET TEN	1628	5	AVG RETAIL OCCUPANCE	74.3	6
AVG SQFT/OFC WORK	254	7	AVG RATE YR-END RENT	13.09	11
			RENTABLE GROSS SQFT	.83	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.98	15	ADMIN TOTAL	.42	15
PAYROLL	.25	9	PAYROLL	.26	8
CONTRACT	.76	13	MGMT FEES	.32	10
SUP. MAT. MISC	.04	8	LEGAL FEES	.02	6
TRASH REMOVAL	.04	9	AUDIT FEES	.02	5
			GEN OFC EXP	.03	11
REPR. MAINT TOTAL	.80	15	OTHER ADM EXP	.03	7
PAYROLL	.45	11			
ELEVATOR	.09	15	FIXED EXP TOTAL	2.37	14
HVAC	.12	12	REAL ESTATE TAX	2.16	14
ELECTRICAL	.04	12	BUILDING INS	.06	10
STRUCT/ROOF	.15	2	PERS PROP TAX	2.24	1
PLUMBING	.02	12	OTHER TAXES	.20	3
GEN SUPPLIES	.05	10			
GEN MAINT	.05	13	LEASING EXPENSES	.01	7
			ADV/PROMOTION	.03	3
UTILITIES TOTAL	1.37	16	COMM./FEES	.01	5
ELECTRIC	.97	15	TENANT ALTS	.38	3
GAS	.25	8	BUY-OUTS		
FUEL OIL	.59	6			
PURCH STEAM			TOTAL PAYROLL	.46	15
PURCH CH WTR			CLEANING	.25	9
COAL			REPAIR/MAINT	.45	11
WATER/SEWER	.05	10	RDS. GROUNDS	.01	1
			SECURITY	.18	3
RDS. GNDS. SEC TOT	.13	13	ADMINISTRATIVE	.19	8
RDS. GNDS TOTAL	.01	9			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.48	13
RDS. GNDS CONTR	.06	5	CLEANING	.86	12
RDS. GNDS OTHER	.01	4	REPAIR. MAINT	.26	9
SECURITY TOTAL	.20	10	RDS. GROUNDS	.04	7
SEC PAYROLL	.18	3	SECURITY	.29	6
SEC CONTRACTS	.22	7	ADMINISTRATIVE	.27	8
SEC OTHER	.02	5			

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	38 BLDS 6,754,315 SQ.FT.					6,304,341 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					33	13.28	12.37	11.01	14.95
RETAIL AREA	10.93	11.41	8.90	15.38	19				
OTHER AREA	10.95	4.62	1.50	8.82	11				
TOTAL RENT	13.10	12.31	10.69	14.21	33				
MISCELLANEOUS	.31	.08	.03	.23	24				
TOTAL INCOME	13.33	12.55	10.70	14.56	33				
EXPENSE									
CLEANING	.95	.91	.71	1.11	38	.99	.92	.72	1.13
REPAIR-MAINT	.97	.90	.63	1.21	38	1.01	.93	.64	1.25
UTILITIES	1.30	1.24	1.09	1.48	38	1.34	1.25	1.14	1.48
RDS. GNDS. SEC	.30	.24	.07	.39	31	.30	.24	.07	.39
ADMINISTRATIVE	.47	.49	.29	.66	37	.47	.49	.29	.66
TOTAL OPER EXP	3.93	3.79	3.27	4.55	38	4.10	3.84	3.37	4.90
FIXED EXPENSES	2.49	2.06	1.78	2.81	38	2.49	2.06	1.78	2.81
TOTAL OPER+FIXED	6.42	5.97	5.08	7.53	38	6.59	6.11	5.21	8.00
LEASING EXP	.44	.12	.04	.69	27				
TOTAL PAYROLL	.80	.54	.36	.89	34				
TOTAL CONTRACT	1.35	1.27	1.02	1.66	33				

AVG SQFT/OFC TEN	6881	34	AVG OFFICE OCCUPANCY	93.9	38
AVG SQFT/RET TEN	2098	21	AVG RETAIL OCCUPANCE	97.0	22
AVG SQFT/OFC WORK	209	22	AVG RATE YR-END RENT	14.51	30
			RENTABLE GROSS SQFT	.86	18

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.94	33	ADMIN TOTAL	.50	35
PAYROLL	.13	14	PAYROLL	.28	17
CONTRACT	.72	32	MGMT FEES	.29	24
SUP. MAT. MISC	.08	24	LEGAL FEES	.01	17
TRASH REMOVAL	.04	26	AUDIT FEES	.02	16
			GEN OFC EXP	.03	21
REPR. MAINT TOTAL	.89	34	OTHER ADM EXP	.03	18
PAYROLL	.33	28			
ELEVATOR	.15	35	FIXED EXP TOTAL	2.37	35
HVAC	.13	31	REAL ESTATE TAX	2.21	35
ELECTRICAL	.04	29	BUILDING INS	.06	32
STRUCT/ROOF	.03	9	PERS PROP TAX		
PLUMBING	.02	28	OTHER TAXES	.05	9
GEN SUPPLIES	.04	20			
GEN MAINT	.10	33	LEASING EXPENSES	.12	25
			ADV/PROMOTION	.02	6
UTILITIES TOTAL	1.24	38	COMM./FEES	.13	16
ELECTRIC	.93	35	TENANT ALTS	.07	20
GAS	.22	26	BUY-OUTS		
FUEL OIL	.24	7			
PURCH STEAM	.42	5	TOTAL PAYROLL	.53	31
PURCH CH WTR			CLEANING	.15	13
COAL			REPAIR. MAINT	.31	25
WATER. SEWER	.05	29	RDS. GROUNDS	.04	2
			SECURITY	.15	5
RDS. GNDS. SEC TOT	.24	31	ADMINISTRATIVE	.27	16
RDS. GNDS TOTAL	.03	22			
RDS. GNDS PAYRL	.07	1	TOTAL CONTRACTS	1.28	31
RDS. GNDS CONTR	.02	15	CLEANING	.74	30
RDS. GNDS OTHER	.01	11	REPAIR. MAINT	.30	29
SECURITY TOTAL	.22	25	RDS. GROUNDS	.04	17
SEC PAYROLL	.14	6	SECURITY	.21	21
SEC CONTRACTS	.22	21	ADMINISTRATIVE	.26	19
SEC OTHER	.02	8			

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	20 BLDS 8,237,161 SQ.FT.					7,171,338 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	13.25	13.73	10.22	15.51
RETAIL AREA	16.13	15.44	6.79	28.59	14				
OTHER AREA	7.01	4.09	2.10	12.27	9				
TOTAL RENT	13.14	13.05	10.57	16.66	15				
MISCELLANEOUS	.32	.04	.01	.27	14				
TOTAL INCOME	13.44	13.07	10.61	16.94	15				
EXPENSE									
CLEANING	.88	.78	.72	1.08	20	1.01	.93	.79	1.24
REPAIR-MAINT	1.04	.89	.66	1.41	20	1.15	1.00	.84	1.56
UTILITIES	1.07	1.04	.85	1.25	20	1.18	1.14	.88	1.47
RDS. GNDS. SEC	.36	.32	.17	.41	20	.36	.32	.17	.41
ADMINISTRATIVE	.49	.45	.25	.73	20	.49	.45	.25	.73
TOTAL OPER EXP	3.84	3.67	3.08	4.24	20	4.31	4.01	3.28	4.96
FIXED EXPENSES	2.42	2.36	1.96	2.96	20	2.42	2.36	1.96	2.96
TOTAL OPER+FIXED	6.26	5.90	5.10	7.28	20	6.73	6.50	5.27	7.82
LEASING EXP	.57	.40	.07	1.04	11				
TOTAL PAYROLL	.99	.59	.43	.97	16				
TOTAL CONTRACT	1.34	1.20	.95	1.70	15				

AVG SQFT OFC TEN	16809	17	AVG OFFICE OCCUPANCY	94.6	20
AVG SQFT RET TEN	2378	15	AVG RETAIL OCCUPANCE	88.2	17
AVG SQFT OFC WORK	251	10	AVG RATE YR END RENT	15.50	11
			RENTABLE GROSS SQFT	.79	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	16
PAYROLL	.12	10
CONTRACT	.66	16
SUP. MAT. MISC	.04	12
TRASH REMOVAL	.02	16
REPR MAINT TOTAL	.92	17
PAYROLL	.38	15
ELEVATOR	.16	17
HVAC	.09	17
ELECTRICAL	.03	15
STRUCT/ROOF	.03	6
PLUMBING	.02	14
GEN SUPPLIES	.04	15
GEN MAINT	.05	16
UTILITIES TOTAL	1.04	20
ELECTRIC	.77	16
GAS	.26	13
FUEL OIL	.01	4
PURCH STEAM	.30	1
PURCH CH WTR	.00	1
COAL		
WATER/SEWER	.04	11
RDS. GNDS. SEC TOT	.32	20
RDS. GNDS TOTAL	.01	10
RDS. GNDS PAYRL	.35	2
RDS. GNDS CONTR	.01	7
RDS. GNDS OTHER	.04	5
SECURITY TOTAL	.26	14
SEC PAYROLL	.04	3
SEC CONTRACTS	.25	14
SEC OTHER	.01	7

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.46	16
PAYROLL	.18	12
MGMT FEES	.32	8
LEGAL FEES	.01	11
AUDIT FEES	.01	9
GEN OFC EXP	.06	15
OTHER ADM EXP	.08	11
FIXED EXP TOTAL	2.30	14
REAL ESTATE TAX	2.24	12
BUILDING INS	.06	12
PERS PROP TAX	2.38	2
OTHER TAXES	.02	4
LEASING EXPENSES	.32	10
ADV/PROMOTION	.02	5
COMM/FEES	.18	6
TENANT ALTS	.36	6
BUY-OUTS	.40	3
TOTAL PAYROLL	.56	14
CLEANING	.14	7
REPAIR/MAINT	.37	14
RDS. GROUNDS	.11	1
SECURITY	.08	4
ADMINISTRATIVE	.19	11
TOTAL CONTRACTS	1.27	13
CLEANING	.71	13
REPAIR/MAINT	.23	13
RDS. GROUNDS	.01	4
SECURITY	.20	13
ADMINISTRATIVE	.25	10

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 4,166,883 SQ.FT.					3,898,934 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	12.06	11.27	9.38	17.12
RETAIL AREA	18.75	17.50	15.15	35.50	4				
OTHER AREA	4.09	9.88			2				
TOTAL RENT	12.12	11.23	9.59	16.98	5				
MISCELLANEOUS	.49	.22			3				
TOTAL INCOME	12.40	11.44	10.03	17.03	5				
EXPENSE									
CLEANING	.94	1.08	.67	1.17	5	1.00	1.13	.77	1.19
REPAIR MAINT	1.27	.73	.51	2.15	5	1.32	.77	.54	2.21
UTILITIES	1.21	1.18	1.01	1.42	5	1.23	1.24	1.04	1.43
RDS. GNDS. SEC	.23	.25	.14	.31	5	.23	.25	.14	.31
ADMINISTRATIVE	.41	.29	.20	.83	5	.41	.29	.20	.83
TOTAL OPER EXP	4.06	3.99	2.76	5.43	5	4.23	4.18	2.99	5.54
FIXED EXPENSES	2.48	1.84	1.60	4.36	5	2.48	1.84	1.60	4.36
TOTAL OPER+FIXED	6.53	7.53	4.47	8.82	5	6.71	7.54	4.70	9.03
LEASING EXP	.12	.16	.08	.19	4				
TOTAL PAYROLL	1.40	.76	.52	2.08	4				
TOTAL CONTRACT	.87	.87	.58	1.34	5				

AVG SQFT OFC TEN	23493	5	AVG OFFICE OCCUPANCY	94.6	5
AVG SQFT RET TEN	3298	5	AVG RETAIL OCCUPANCE	95.5	5
AVG SQFT OFC WORK	209	3	AVG RATE YR-END RENT	14.76	4
			RENTABLE GROSS SQFT	.88	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.10	4
PAYROLL	.81	2
CONTRACT	.70	4
SUP. MAT. MISC	.03	3
TRASH REMOVAL	.07	2
REPR MAINT TOTAL	1.14	4
PAYROLL	.49	4
ELEVATOR	.19	4
HVAC	.08	4
ELECTRICAL	.04	4
STRUCT ROOF	.02	3
PLUMBING	.01	4
GEN SUPPLIES	.08	4
GEN MAINT	.19	4
UTILITIES TOTAL	1.18	5
ELECTRIC	.87	4
GAS	.25	2
FUEL OIL		
PURCH STEAM	.50	2
PURCH CH WTR		
COAL		
WATER SEWER	.06	3
RDS. GNDS. SEC TOT	.25	5
RDS. GNDS TOTAL	.01	2
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.01	2
RDS. GNDS OTHER	.00	1
SECURITY TOTAL	.19	4
SEC PAYROLL	.09	3
SEC CONTRACTS	.08	4
SEC OTHER	.00	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.29	3
PAYROLL	.16	3
MGMT FEES	.29	1
LEGAL FEES	.01	2
AUDIT FEES	.02	2
GEN OFC EXP	.01	2
OTHER ADM EXP	.03	3
FIXED EXP TOTAL	2.37	4
REAL ESTATE TAX	2.31	4
BUILDING INS	.05	4
PERS PROP TAX		
OTHER TAXES	.16	1
LEASING EXPENSES	.12	2
ADV PROMOTION		
COMM/FEES	.10	2
TENANT ALTS	.04	1
BUY-OUTS		
TOTAL PAYROLL	.89	3
CLEANING	1.13	1
REPAIR/MAINT	.78	3
RDS. GROUNDS		
SECURITY	.15	2
ADMINISTRATIVE	.16	3
TOTAL CONTRACTS	.82	3
CLEANING	.61	3
REPAIR/MAINT	.18	3
RDS. GROUNDS	.02	1
SECURITY	.09	3
ADMINISTRATIVE	.04	2

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	26 BLDS	4,063,973 SQ FT				3,590,679 SQ FT			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					19	10.99	11.29	8.10	14.26
RETAIL AREA	12.38	10.76	5.68	18.45	6				
OTHER AREA	3.03	6.72	3.68	10.67	4				
TOTAL RENT	11.02	11.45	8.28	12.85	20				
MISCELLANEOUS	.96	1.12	.04	1.83	11				
TOTAL INCOME	11.52	11.86	8.31	13.10	20				
EXPENSE									
CLEANING	.95	.78	.64	1.01	26	1.07	.89	.71	1.07
REPAIR-MAINT	.80	.62	.44	.90	26	.91	.67	.45	1.01
UTILITIES	1.09	1.26	.94	1.54	26	1.21	1.36	.99	1.73
RDS GNDS SEC	.30	.28	.13	.44	25	.30	.28	.13	.44
ADMINISTRATIVE	.31	.47	.16	.68	26	.31	.47	.16	.68
TOTAL OPER EXP	3.43	3.53	2.96	4.36	26	3.86	3.88	3.05	4.71
FIXED EXPENSES	1.85	1.63	1.24	2.25	26	1.85	1.63	1.24	2.25
TOTAL OPER+FIXED	5.28	5.19	4.53	6.09	26	5.71	5.30	4.72	6.09
LEASING EXP	1.50	.09	.03	1.73	9				
TOTAL PAYROLL	1.15	.66	.35	1.23	23				
TOTAL CONTRACT	.89	1.00	.60	1.63	23				

AVG SQFT-OFC TEN	9714	22	AVG OFFICE OCCUPANCY	94.8	26
AVG SQFT-RET TEN	3675	6	AVG RETAIL OCCUPANCE	80.9	7
AVG SQFT-OFC WORK	207	23	AVG RATE YR-END RENT	11.77	18
			RENTABLE GROSS SQFT	.87	13

COMPONENT COSTS -TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	25	ADMIN TOTAL	.45	25
PAYROLL	1.03	6	PAYROLL	.29	15
CONTRACT	.60	25	MGMT FEES	.52	12
SUP MAT MISC	.05	22	LEGAL FEES	.14	2
TRASH REMOVAL	.03	22	AUDIT FEES	.01	9
			GEN OFC EXP	.01	13
REPR MAINT TOTAL	.60	25	OTHER ADM EXP	.01	11
PAYROLL	.33	20			
ELEVATOR	.08	23	FIXED EXP TOTAL	1.60	25
HVAC	.10	24	REAL ESTATE TAX	1.54	24
ELECTRICAL	.03	25	BUILDING INS	.08	20
STRUCT ROOF	.03	16	PERS PROP TAX	.20	4
PLUMBING	.01	20	OTHER TAXES	.08	8
GEN SUPPLIES	.04	19			
GEN MAINT	.05	21	LEASING EXPENSES	.34	8
			ADV PROMOTION	.00	2
UTILITIES TOTAL	1.26	26	COMM/FEES	.14	6
ELECTRIC	.99	24	TENANT ALTS	.08	7
GAS	.24	21	BUY-OUTS		
FUEL OIL	.05	6			
PURCH STEAM			TOTAL PAYROLL	.66	23
PURCH CH WTR	.00	3	CLEANING	1.03	6
COAL			REPAIR MAINT	.33	20
WATER SEWER	.05	21	RDS GROUNDS	.11	6
			SECURITY	.08	1
RDS GNDS SEC TOT	.28	25	ADMINISTRATIVE	.29	15
RDS GNDS TOTAL	.13	21			
RDS GNDS PAYRL	.11	6	TOTAL CONTRACTS	1.00	23
RDS GNDS CONTR	.07	16	CLEANING	.58	23
RDS GNDS OTHER	.05	16	REPAIR MAINT	.15	22
SECURITY TOTAL	.16	17	RDS GROUNDS	.07	15
SEC PAYROLL	.18	2	SECURITY	.12	14
SEC CONTRACTS	.16	15	ADMINISTRATIVE	.50	12
SEC OTHER	.03	6			

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS	248,740 SQ FT				241,140 SQ FT			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	14.31	13.09	10.79	20.17
RETAIL AREA									
OTHER AREA									
TOTAL RENT	13.82	11.89	10.79	20.17	6				
MISCELLANEOUS	1.12	1.12			1				
TOTAL INCOME	14.05	11.89	10.79	20.73	6				
EXPENSE									
CLEANING	.85	.88	.62	1.02	7	.88	.88	.69	1.02
REPAIR-MAINT	.72	.57	.40	.96	7	.74	.57	.40	.96
UTILITIES	1.34	1.51	.72	1.94	7	1.38	1.51	.72	2.13
RDS GNDS SEC	.26	.25	.10	.41	7	.26	.25	.10	.41
ADMINISTRATIVE	.66	.60	.51	.79	7	.66	.60	.51	.79
TOTAL OPER EXP	3.83	3.96	2.94	4.66	7	3.95	3.96	2.94	4.66
FIXED EXPENSES	1.80	1.66	1.46	2.07	7	1.80	1.66	1.46	2.07
TOTAL OPER+FIXED	5.63	5.57	4.65	6.12	7	5.75	5.57	4.65	6.12
LEASING EXP	.28	.31			2				
TOTAL PAYROLL	.53	.60	.28	.74	5				
TOTAL CONTRACT	1.59	1.62	.89	2.35	6				

AVG SQFT-OFC TEN	4325	7	AVG OFFICE OCCUPANCY	89.7	7
AVG SQFT-RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT-OFC WORK	238	7	AVG RATE YR-END RENT	11.00	6
			RENTABLE GROSS SQFT	.84	2

COMPONENT COSTS -TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	6	ADMIN TOTAL	.59	6
PAYROLL			PAYROLL	.30	3
CONTRACT	.71	6	MGMT FEES	.58	4
SUP MAT MISC	.07	4	LEGAL FEES	.18	1
TRASH REMOVAL	.06	6	AUDIT FEES	.01	2
			GEN OFC EXP	.46	1
REPR MAINT TOTAL	.51	6	OTHER ADM EXP	.01	1
PAYROLL	.32	4			
ELEVATOR	.07	4	FIXED EXP TOTAL	1.58	6
HVAC	.08	6	REAL ESTATE TAX	1.52	6
ELECTRICAL	.02	6	BUILDING INS	.09	6
STRUCT ROOF	.04	3	PERS PROP TAX		
PLUMBING	.02	5	OTHER TAXES		
GEN SUPPLIES	.04	5			
GEN MAINT	.05	5	LEASING EXPENSES	.59	1
			ADV PROMOTION		
UTILITIES TOTAL	1.51	7	COMM/FEES	.51	1
ELECTRIC	1.22	5	TENANT ALTS	.08	1
GAS	.46	6	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.60	5
PURCH CH WTR			CLEANING		
COAL			REPAIR MAINT	.32	4
WATER SEWER	.09	5	RDS GROUNDS	.32	1
			SECURITY		
RDS GNDS SEC TOT	.25	7	ADMINISTRATIVE	.30	3
RDS GNDS TOTAL	.18	6			
RDS GNDS PAYRL	.32	1	TOTAL CONTRACTS	1.62	6
RDS GNDS CONTR	.08	5	CLEANING	.80	6
RDS GNDS OTHER	.10	3	REPAIR MAINT	.14	5
SECURITY TOTAL	.05	3	RDS GROUNDS	.08	5
SEC PAYROLL			SECURITY	.15	2
SEC CONTRACTS	.14	2	ADMINISTRATIVE	.57	5
SEC OTHER	.05	3			

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	423,489 SQ.FT.				341,764 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	8.98	8.58	5.37	12.06
RETAIL AREA	14.82	14.82			1				
OTHER AREA									
TOTAL RENT	8.77	8.58	5.83	12.06	5				
MISCELLANEOUS	1.28	1.19			2				
TOTAL INCOME	9.22	8.58	7.03	12.06	5				
EXPENSE									
CLEANING	1.86	.73	.62	3.36	6	2.30	.83	.72	6.97
REPAIR-MAINT	1.53	.72	.32	2.89	6	1.89	.84	.32	6.12
UTILITIES	1.83	1.43	1.25	2.54	6	2.19	1.59	1.25	4.71
RDS. GNDS. SEC	.52	.27	.11	.91	6	.52	.27	.11	.91
ADMINISTRATIVE	.59	.52	.27	.90	6	.59	.52	.27	.90
TOTAL OPER EXP	6.32	3.79	3.18	9.88	6	7.75	4.24	3.37	19.81
FIXED EXPENSES	2.01	1.70	.81	2.97	6	2.01	1.70	.81	2.97
TOTAL OPER+FIXED	8.33	5.16	4.37	12.79	6	9.76	5.54	4.94	22.42
LEASING EXP	.84	.91			2				
TOTAL PAYROLL	2.58	.36	.26	4.84	5				
TOTAL CONTRACT	1.34	1.52	.80	1.68	5				

AVG SQFT OFC TEN	4013	5	AVG OFFICE OCCUPANCY	89.8	6
AVG SQFT RET TEN	4397	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT OFC WORK	107	6	AVG RATE YR-END RENT	10.41	4
			RENTABLE GROSS SQFT	.88	5

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	6
PAYROLL	5.14	1
CONTRACT	.62	6
SUP MAT MISC	.05	5
TRASH REMOVAL	.02	6
REPR MAINT TOTAL	.72	6
PAYROLL	.32	4
ELEVATOR	.08	6
HVAC	.11	6
ELECTRICAL	.04	6
STRUCT ROOF	.03	3
PLUMBING	.01	4
GEN SUPPLIES	.10	4
GEN MAINT	.14	5
UTILITIES TOTAL	1.43	6
ELECTRIC	1.09	6
GAS	.25	6
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER	.06	6
RDS. GNDS. SEC TOT	.27	6
RDS. GNDS TOTAL	.15	6
RDS. GNDS. PAYRL	.06	1
RDS. GNDS. CONTR	.08	4
RDS. GNDS. OTHER	.13	4
SECURITY TOTAL	.30	4
SEC PAYROLL	.05	1
SEC CONTRACTS	.30	4
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.52	6
PAYROLL	.33	4
MGMT FEES	.52	3
LEGAL FEES		
AUDIT FEES	.02	1
GEN OFC EXP	.02	3
OTHER ADM EXP	.01	1
FIXED EXP TOTAL	1.70	6
REAL ESTATE TAX	1.62	6
BUILDING INS	.08	5
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.91	2
ADV PROMOTION	.00	1
COMM. FEES	.13	2
TENANT ALTS	.78	2
BUY-OUTS		
TOTAL PAYROLL	.36	5
CLEANING	5.14	1
REPAIR MAINT	.32	4
RDS. GROUNDS	.06	1
SECURITY	.08	1
ADMINISTRATIVE	.32	4
TOTAL CONTRACTS	1.52	5
CLEANING	.61	5
REPAIR MAINT	.19	5
RDS. GROUNDS	.07	3
SECURITY	.09	3
ADMINISTRATIVE	.50	2

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS	1,330,840 SQ.FT.				1,199,[illegible]32 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	10.70	8.86	5.74	15.45
RETAIL AREA	5.58	5.68			2				
OTHER AREA	3.03	6.72	3.68	10.67	4				
TOTAL RENT	9.72	8.62	6.07	12.71	5				
MISCELLANEOUS	1.13	1.40	.04	2.49	5				
TOTAL INCOME	10.85	12.10	6.79	13.47	5				
EXPENSE									
CLEANING	.81	.78	.39	1.21	7	.90	.89	.44	1.21
REPAIR MAINT	.94	.67	.44	1.70	7	1.04	.72	.50	1.80
UTILITIES	1.25	1.23	1.04	1.52	7	1.35	1.41	1.10	1.73
RDS. GNDS. SEC	.35	.41	.16	.48	7	.35	.41	.16	.48
ADMINISTRATIVE	.31	.12	.04	.60	7	.31	.12	.04	.60
TOTAL OPER EXP	3.67	3.71	2.77	4.54	7	4.03	4.34	2.77	5.30
FIXED EXPENSES	1.85	1.60	.99	2.45	7	1.85	1.60	.98	2.45
TOTAL OPER+FIXED	5.52	5.63	4.30	6.56	7	5.89	5.94	4.48	7.64
LEASING EXP	2.89	2.14			2				
TOTAL PAYROLL	1.12	.97	.42	1.64	7				
TOTAL CONTRACT	.78	.42	.28	1.62	6				

AVG SQFT OFC TEN	13782	6	AVG OFFICE OCCUPANCY	92.1	7
AVG SQFT RET TEN	2696	2	AVG RETAIL OCCUPANCE	54.9	2
AVG SQFT OFC WORK	218	7	AVG RATE YR-END RENT	13.74	5
			RENTABLE GROSS SQFT	.83	5

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	7
PAYROLL	1.12	2
CONTRACT	.34	7
SUP MAT MISC	.06	7
TRASH REMOVAL	.03	5
REPR MAINT TOTAL	.67	7
PAYROLL	.44	6
ELEVATOR	.08	7
HVAC	.13	7
ELECTRICAL	.04	7
STRUCT ROOF	.05	5
PLUMBING	.02	6
GEN SUPPLIES	.04	7
GEN MAINT	.02	7
UTILITIES TOTAL	1.23	7
ELECTRIC	.86	7
GAS	.14	5
FUEL OIL	.31	2
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER	.05	5
RDS. GNDS. SEC TOT	.41	7
RDS. GNDS TOTAL	.13	7
RDS. GNDS. PAYRL	.16	3
RDS. GNDS. CONTR	.07	5
RDS. GNDS. OTHER	.02	7
SECURITY TOTAL	.12	6
SEC PAYROLL		
SEC CONTRACTS	.12	6
SEC OTHER	.01	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.12	7
PAYROLL	.35	5
MGMT FEES	.52	1
LEGAL FEES	.10	1
AUDIT FEES	.01	2
GEN OFC EXP	.01	5
OTHER ADM EXP	.02	5
FIXED EXP TOTAL	1.60	7
REAL ESTATE TAX	1.50	7
BUILDING INS	.08	4
PERS PROP TAX	.20	2
OTHER TAXES	.09	3
LEASING EXPENSES	2.14	2
ADV PROMOTION	.01	1
COMM. FEES	.14	2
TENANT ALTS	3.99	1
BUY-OUTS		
TOTAL PAYROLL	.97	7
CLEANING	1.12	2
REPAIR MAINT	.44	6
RDS. GROUNDS	.16	3
SECURITY		
ADMINISTRATIVE	.34	5
TOTAL CONTRACTS	.42	6
CLEANING	.22	6
REPAIR MAINT	.11	6
RDS. GROUNDS	.07	5
SECURITY	.03	5
ADMINISTRATIVE	.52	1

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (16 ANALYSES)
0-9 YEARS ALL SIZES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	47 BLDS 11,758,400 SQ.FT.					10,715,681 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					40	13.31	13.15	10.31	15.09
RETAIL AREA	17.29	17.04	11.56	25.17	19				
OTHER AREA	9.22	5.60	2.75	12.27	10				
TOTAL RENT	13.33	12.57	10.64	15.35	41				
MISCELLANEOUS	.46	.09	.03	.98	29				
TOTAL INCOME	13.68	13.08	10.89	15.77	42				
EXPENSE									
CLEANING	.82	.78	.69	.99	47	.89	.88	.73	1.00
REPAIR-MAINT	.75	.64	.45	.80	47	.80	.66	.46	.86
UTILITIES	1.10	1.23	.96	1.42	47	1.16	1.30	1.02	1.51
RDS. GNDS. SEC	.31	.26	.13	.41	45	.31	.26	.13	.41
ADMINISTRATIVE	.52	.57	.32	.78	47	.52	.57	.32	.78
TOTAL OPER EXP	3.49	3.72	3.17	4.17	47	3.75	3.85	3.34	4.63
FIXED EXPENSES	2.29	1.99	1.66	2.63	47	2.29	1.99	1.66	2.63
TOTAL OPER+FIXED	5.78	5.63	4.79	6.84	47	6.05	5.94	5.02	7.49
LEASING EXP	.66	.12	.04	1.21	28				
TOTAL PAYROLL	.67	.44	.34	.64	37				
TOTAL CONTRACT	1.21	1.36	1.00	1.74	40				

AVG SQFT-OFC TEN	10750	43	AVG OFFICE OCCUPANCY	93.5	47
AVG SQFT-RET TEN	1976	21	AVG RETAIL OCCUPANCE	82.9	22
AVG SQFT-OFC WORK	244	33	AVG RATE YR-END RENT	13.55	36
			RENTABLE GROSS SQFT	.83	26

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	42	ADMIN TOTAL	.57	42
PAYROLL	.10	16	PAYROLL	.20	28
CONTRACT	.66	42	MGMT FEES	.36	28
SUP. MAT. MISC	.05	36	LEGAL FEES	.02	19
TRASH REMOVAL	.03	39	AUDIT FEES	.01	25
			GEN OFC EXP	.06	27
REPR. MAINT TOTAL	.59	42	OTHER ADM EXP	.04	23
PAYROLL	.22	31			
ELEVATOR	.12	40	FIXED EXP TOTAL	1.99	43
HVAC	.08	40	REAL ESTATE TAX	1.88	40
ELECTRICAL	.03	40	BUILDING INS	.06	38
STRUCT-ROOF	.02	15	PERS PROP TAX	1.45	5
PLUMBING	.01	34	OTHER TAXES	.03	10
GEN SUPPLIES	.05	35			
GEN MAINT	.05	38	LEASING EXPENSES	.12	22
			ADV PROMOTION	.02	9
UTILITIES TOTAL	1.23	47	COMM/FEES	.10	16
ELECTRIC	.93	42	TENANT ALTS	.16	16
GAS	.24	34	BUY-OUTS	.37	2
FUEL OIL	.00	7			
PURCH STEAM	.24	2	TOTAL PAYROLL	.43	34
PURCH CH WTR			CLEANING	.15	11
COAL			REPAIR MAINT	.22	27
WATER SEWER	.05	38	RDS. GROUNDS	.06	2
			SECURITY	.06	6
RDS. GNDS. SEC TOT	.26	45	ADMINISTRATIVE	.20	24
RDS. GNDS TOTAL	.05	34			
RDS. GNDS PAYRL	.06	3	TOTAL CONTRACTS	1.43	37
RDS. GNDS CONTR	.05	29	CLEANING	.68	37
RDS. GNDS OTHER	.02	17	REPAIR. MAINT	.23	33
SECURITY TOTAL	.23	32	RDS. GROUNDS	.05	25
SEC PAYROLL	.08	8	SECURITY	.25	26
SEC CONTRACTS	.25	28	ADMINISTRATIVE	.36	26
SEC OTHER	.02	11			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (16 ANALYSES)
0-9 YEARS LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 257,349 SQ.FT.					249,749 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	15.03	14.96	10.79	20.17
RETAIL AREA									
OTHER AREA									
TOTAL RENT	14.53	13.77	10.79	20.17	6				
MISCELLANEOUS	1.12	1.12			1				
TOTAL INCOME	14.75	13.77	10.79	20.73	6				
EXPENSE									
CLEANING	.84	.88	.62	.98	7	.87	.88	.69	.98
REPAIR-MAINT	.64	.48	.40	.64	7	.66	.48	.40	.64
UTILITIES	1.46	1.51	.72	2.13	7	1.50	1.51	.72	2.15
RDS. GNDS SEC	.30	.25	.10	.45	7	.30	.25	.10	.45
ADMINISTRATIVE	.66	.62	.51	.79	7	.66	.62	.51	.79
TOTAL OPER EXP	3.89	3.96	2.94	4.75	7	4.01	3.96	2.94	4.79
FIXED EXPENSES	1.84	1.71	1.46	2.07	7	1.84	1.71	1.46	2.07
TOTAL OPER+FIXED	5.73	5.57	4.65	6.54	7	5.85	5.57	4.65	6.54
LEASING EXP	.02	.02			2				
TOTAL PAYROLL	.45	.45	.28	.63	4				
TOTAL CONTRACT	1.67	1.78	.89	2.35	6				

AVG SQFT-OFC TEN	7280	7	AVG OFFICE OCCUPANCY	90.4	7
AVG SQFT-RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT-OFC WORK	267	7	AVG RATE YR-END RENT	11.44	6
			RENTABLE GROSS SQFT	.84	2

COMPONENT COSTS -TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	6	ADMIN TOTAL	.60	6
PAYROLL			PAYROLL	.30	3
CONTRACT	.71	6	MGMT FEES	.55	4
SUP MAT MISC	.09	4	LEGAL FEES	.18	1
TRASH REMOVAL	.04	6	AUDIT FEES	.03	2
			GEN OFC EXP	.25	2
REPR MAINT TOTAL	.47	6	OTHER ADM EXP	.01	1
PAYROLL	.31	3			
ELEVATOR	.07	4	FIXED EXP TOTAL	1.68	6
HVAC	.07	6	REAL ESTATE TAX	1.59	6
ELECTRICAL	.02	6	BUILDING INS	.09	6
STRUCT ROOF	.02	3	PERS PROP TAX		
PLUMBING	.02	5	OTHER TAXES		
GEN SUPPLIES	.04	5			
GEN MAINT	.11	5	LEASING EXPENSES	.03	1
			ADV PROMOTION		
UTILITIES TOTAL	1.51	7	COMM/FEES	.03	1
ELECTRIC	1.28	5	TENANT ALTS		
GAS	.46	6	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.45	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.31	3
WATER SEWER	.09	5	RDS GROUNDS		
			SECURITY		
RDS. GNDS SEC TOT	.25	7	ADMINISTRATIVE	.30	3
RDS. GNDS TOTAL	.10	5			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.78	6
RDS. GNDS CONTR	.10	4	CLEANING	.77	6
RDS. GNDS OTHER	.19	2	REPAIR. MAINT	.27	4
SECURITY TOTAL	.32	3	RDS. GROUNDS	.10	4
SEC PAYROLL			SECURITY	.24	3
SEC CONTRACTS	.24	3	ADMINISTRATIVE	.57	5
SEC OTHER	.05	2			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (16 ANALYSES)
0-9 YEARS 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 721,808 SQ.FT.					671,655 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	10.80	9.54	8.19	13.81
RETAIL AREA	11.56	11.56			1				
OTHER AREA									
TOTAL RENT	10.51	9.89	8.19	13.81	8				
MISCELLANEOUS	.45	.05	.01	1.28	5				
TOTAL INCOME	11.36	10.30	8.22	14.77	9				
EXPENSE									
CLEANING	.81	.80	.65	1.01	10	.87	.80	.69	1.13
REPAIR MAINT	.51	.51	.36	.71	10	.54	.55	.41	.75
UTILITIES	1.30	1.30	1.18	1.43	10	1.37	1.36	1.25	1.52
RDS. GNDS. SEC	.36	.29	.04	.56	10	.36	.29	.04	.56
ADMINISTRATIVE	.61	.56	.41	.91	10	.61	.56	.41	.91
TOTAL OPER EXP	3.58	3.65	3.18	3.83	10	3.82	3.89	3.37	4.30
FIXED EXPENSES	2.05	1.81	1.44	3.13	10	2.05	1.81	1.44	3.13
TOTAL OPER+FIXED	5.63	5.39	4.64	6.93	10	5.88	5.60	4.94	7.14
LEASING EXP	1.35	.09			3				
TOTAL PAYROLL	.34	.34	.20	.46	9				
TOTAL CONTRACT	1.54	1.61	1.30	1.85	9				

AVG SQFT/OFC TEN	5294	9	AVG OFFICE OCCUPANCY	92.2	10
AVG SQFT/RET TEN	1422	3	AVG RETAIL OCCUPANCE	90.8	3
AVG SQFT/OFC WORK	317	6	AVG RATE YR-END RENT	12.30	7
			RENTABLE GROSS SQFT	.85	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	10
PAYROLL	.17	3
CONTRACT	.74	10
SUP. MAT. MISC	.04	8
TRASH REMOVAL	.04	10
REPR/MAINT TOTAL	.51	10
PAYROLL	.22	5
ELEVATOR	.06	10
HVAC	.10	10
ELECTRICAL	.03	10
STRUCT/ROOF	.04	2
PLUMBING	.01	8
GEN SUPPLIES	.05	7
GEN MAINT	.05	10
UTILITIES TOTAL	1.30	10
ELECTRIC	.96	10
GAS	.27	9
FUEL OIL	.00	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	9
RDS. GNDS. SEC TOT	.29	10
RDS. GNDS TOTAL	.07	9
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.06	8
RDS. GNDS OTHER	.12	4
SECURITY TOTAL	.27	8
SEC PAYROLL	.09	2
SEC CONTRACTS	.36	6
SEC OTHER	.02	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.56	10
PAYROLL	.20	7
MGMT FEES	.48	7
LEGAL FEES	.02	4
AUDIT FEES	.02	5
GEN OFC EXP	.02	7
OTHER ADM EXP	.02	6
FIXED EXP TOTAL	1.81	10
REAL ESTATE TAX	1.74	10
BUILDING INS	.08	8
PERS PROP TAX		
OTHER TAXES	.89	2
LEASING EXPENSES	.09	3
ADV PROMOTION	.00	3
COMM/FEES	.53	2
TENANT ALTS	1.05	2
BUY-OUTS		
TOTAL PAYROLL	.34	9
CLEANING	.17	3
REPAIR/MAINT	.22	5
RDS. GROUNDS		
SECURITY	.09	2
ADMINISTRATIVE	.19	6
TOTAL CONTRACTS	1.61	9
CLEANING	.72	9
REPAIR/MAINT	.24	9
RDS. GROUNDS	.06	7
SECURITY	.36	5
ADMINISTRATIVE	.42	7

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (16 ANALYSES)
0-9 YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 2,264,771 SQ.FT.					2,144,141 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					14	12.15	12.46	11.47	14.45
RETAIL AREA	10.57	12.02	6.35	21.60	7				
OTHER AREA	5.91	5.57	3.03	6.72	4				
TOTAL RENT	11.98	12.55	11.49	13.66	14				
MISCELLANEOUS	.99	.37	.06	1.40	13				
TOTAL INCOME	12.89	13.08	11.94	15.03	14				
EXPENSE									
CLEANING	.76	.75	.66	.96	14	.79	.79	.69	.96
REPAIR MAINT	.75	.73	.53	.97	14	.78	.74	.56	1.03
UTILITIES	1.36	1.28	1.14	1.56	14	1.39	1.31	1.21	1.57
RDS. GNDS. SEC	.32	.23	.04	.43	13	.32	.23	.04	.43
ADMINISTRATIVE	.53	.59	.28	.70	14	.53	.59	.28	.70
TOTAL OPER EXP	3.70	3.68	3.28	4.52	14	3.83	3.71	3.34	4.72
FIXED EXPENSES	2.25	2.22	1.75	2.81	14	2.25	2.22	1.75	2.81
TOTAL OPER+FIXED	5.95	5.87	5.07	7.34	14	6.08	6.03	5.14	7.55
LEASING EXP	1.11	.12	.07	1.25	12				
TOTAL PAYROLL	.45	.43	.37	.50	12				
TOTAL CONTRACT	1.34	1.28	1.09	1.62	12				

AVG SQFT/OFC TEN	5552	13	AVG OFFICE OCCUPANCY	88.0	14
AVG SQFT/RET TEN	1846	6	AVG RETAIL OCCUPANCE	83.3	7
AVG SQFT OFC WORK	212	9	AVG RATE YR-END RENT	13.76	14
			RENTABLE GROSS SQFT	.89	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	13
PAYROLL	.09	4
CONTRACT	.62	13
SUP. MAT. MISC	.07	12
TRASH REMOVAL	.03	11
REPR/MAINT TOTAL	.75	13
PAYROLL	.22	11
ELEVATOR	.14	13
HVAC	.12	12
ELECTRICAL	.02	12
STRUCT/ROOF	.01	3
PLUMBING	.02	11
GEN SUPPLIES	.05	10
GEN MAINT	.11	13
UTILITIES TOTAL	1.28	14
ELECTRIC	.90	14
GAS	.25	11
FUEL OIL	.39	3
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	13
RDS. GNDS. SEC TOT	.23	13
RDS. GNDS TOTAL	.02	11
RDS. GNDS PAYRL	.06	1
RDS. GNDS CONTR	.02	9
RDS. GNDS OTHER	.01	6
SECURITY TOTAL	.21	11
SEC PAYROLL	.10	1
SEC CONTRACTS	.23	10
SEC OTHER	.00	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.59	14
PAYROLL	.30	8
MGMT FEES	.27	10
LEGAL FEES	.03	8
AUDIT FEES	.01	9
GEN OFC EXP	.06	9
OTHER ADM EXP	.06	8
FIXED EXP TOTAL	2.22	14
REAL ESTATE TAX	2.17	14
BUILDING INS	.06	13
PERS PROP TAX	.04	1
OTHER TAXES	.01	3
LEASING EXPENSES	.11	11
ADV PROMOTION	.02	3
COMM/FEES	.06	7
TENANT ALTS	.09	9
BUY-OUTS		
TOTAL PAYROLL	.42	11
CLEANING	.09	3
REPAIR/MAINT	.20	9
RDS. GROUNDS	.06	1
SECURITY	.10	1
ADMINISTRATIVE	.26	7
TOTAL CONTRACTS	1.28	12
CLEANING	.66	12
REPAIR/MAINT	.23	10
RDS. GROUNDS	.04	6
SECURITY	.23	10
ADMINISTRATIVE	.25	9

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (16 ANALYSES)
0-9 YEARS 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 5,203,888 SQ.FT.					4,673,490 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	13.95	14.50	10.65	16.53
RETAIL AREA	18.09	22.38	13.52	28.06	9				
OTHER AREA	10.03	8.35	2.15	14.68	6				
TOTAL RENT	14.22	14.75	10.89	16.78	10				
MISCELLANEOUS	.24	.03	.02	.27	9				
TOTAL INCOME	14.44	14.98	10.89	17.06	10				
EXPENSE									
CLEANING	.84	.77	.72	.99	12	.93	.93	.81	1.01
REPAIR-MAINT	.91	.77	.49	1.30	12	.98	.85	.50	1.42
UTILITIES	1.06	1.03	.84	1.25	12	1.11	1.04	.86	1.38
RDS GNDS SEC	.40	.34	.18	.42	11	.40	.34	.18	.42
ADMINISTRATIVE	.57	.59	.34	.80	12	.57	.59	.34	.80
TOTAL OPER EXP	3.75	3.73	3.23	4.24	12	4.07	4.03	3.47	4.79
FIXED EXPENSES	2.28	2.36	2.03	2.61	12	2.28	2.36	2.03	2.61
TOTAL OPER+FIXED	6.04	5.71	5.10	7.14	12	6.35	6.31	5.18	7.57
LEASING EXP	.70	.45	.23	1.21	7				
TOTAL PAYROLL	.81	.66	.39	.93	9				
TOTAL CONTRACT	1.34	1.20	.81	1.77	9				

AVG SQFT-OFC TEN	13356	11	AVG OFFICE OCCUPANCY	92.8	12
AVG SQFT-RET TEN	1998	10	AVG RETAIL OCCUPANCE	80.0	9
AVG SQFT-OFC WORK	267	7	AVG RATE YR-END RENT	15.56	8
			RENTABLE GROSS SQFT	.79	8

COMPONENT COSTS -TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	9	ADMIN TOTAL	.70	9
PAYROLL	.46	6	PAYROLL	.20	7
CONTRACT	.65	9	MGMT FEES	.45	6
SUP. MAT MISC	.04	8	LEGAL FEES	.01	5
TRASH REMOVAL	.02	9	AUDIT FEES	.01	7
			GEN OFC EXP	.08	7
REPR MAINT TOTAL	.70	9	OTHER ADM EXP	.11	6
PAYROLL	.24	8			
ELEVATOR	.14	9	FIXED EXP TOTAL	2.48	9
HVAC	.04	8	REAL ESTATE TAX	2.26	7
ELECTRICAL	.04	8	BUILDING INS	.06	7
STRUCT ROOF	.04	3	PERS PROP TAX	2.38	2
PLUMBING	.01	6	OTHER TAXES	.03	3
GEN SUPPLIES	.06	9			
GEN MAINT	.04	7	LEASING EXPENSES	.35	6
			ADV PROMOTION	.02	3
UTILITIES TOTAL	1.03	12	COMM. FEES	.23	5
ELECTRIC	.77	9	TENANT ALTS	.45	4
GAS	.13	7	BUY-OUTS	.37	2
FUEL OIL	.00	2			
PURCH STEAM	.30	1	TOTAL PAYROLL	.55	7
PURCH CH WTR			CLEANING	.82	3
COAL			REPAIR MAINT	.22	7
WATER SEWER	.04	8	RDS. GROUNDS		
			SECURITY	.08	2
RDS GNDS SEC TOT	.34	11	ADMINISTRATIVE	.20	5
RDS. GNDS TOTAL	.01	5			
RDS GNDS PAYRL	.59	1	TOTAL CONTRACTS	1.55	7
RDS. GNDS CONTR	.01	4	CLEANING	.65	7
RDS. GNDS OTHER	.04	2	REPAIR. MAINT	.23	7
SECURITY TOTAL	.25	7	RDS. GROUNDS	.01	3
SEC PAYROLL	.08	2	SECURITY	.29	6
SEC CONTRACTS	.25	7	ADMINISTRATIVE	.55	5
SEC OTHER	.02	2			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (16 ANALYSES)
0-9 YEARS MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 3,310,584 SQ.FT.					2,976,646 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	13.94	15.55		
RETAIL AREA	20.75	33.15			2				
OTHER AREA									
TOTAL RENT	13.58	12.28			3				
MISCELLANEOUS	.09	.09			1				
TOTAL INCOME	13.60	12.28			3				
EXPENSE									
CLEANING	.82	.87	.62	1.14	4	.91	.91	.68	1.33
REPAIR-MAINT	.55	.55	.49	.59	4	.61	.64	.54	.67
UTILITIES	.93	.94	.79	1.07	4	1.01	.98	.89	1.13
RDS GNDS SEC	.18	.14	.10	.28	4	.18	.14	.10	.28
ADMINISTRATIVE	.39	.22	.20	.70	4	.39	.22	.20	.70
TOTAL OPER EXP	2.87	2.75	2.48	3.49	4	3.13	3.27	2.68	3.99
FIXED EXPENSES	2.43	1.75	1.58	3.74	4	2.43	1.75	1.58	3.74
TOTAL OPER+FIXED	5.30	4.44	4.23	7.06	4	5.59	5.00	4.42	7.56
LEASING EXP	.07	.08			2				
TOTAL PAYROLL	.74	.63			3				
TOTAL CONTRACT	.89	.86	.83	.97	4				

AVG SQFT-OFC TEN	27951	3	AVG OFFICE OCCUPANCY	99.2	4
AVG SQFT-RET TEN	2197	2	AVG RETAIL OCCUPANCE	91.4	3
AVG SQFT-OFC WORK	233	4	AVG RATE YR-END RENT	16.00	1
			RENTABLE GROSS SQFT	.92	1

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.87	4	ADMIN TOTAL	.20	3
PAYROLL	.10	3	PAYROLL	.16	3
CONTRACT	.57	4	MGMT FEES	.04	1
SUP. MAT MISC	.04	4	LEGAL FEES	.00	1
TRASH REMOVAL	.02	3	AUDIT FEES	.01	2
			GEN OFC EXP	.01	2
REPR MAINT TOTAL	.55	4	OTHER ADM EXP	.01	2
PAYROLL	.20	4			
ELEVATOR	.11	4	FIXED EXP TOTAL	1.75	4
HVAC	.06	4	REAL ESTATE TAX	1.85	3
ELECTRICAL	.05	4	BUILDING INS	.05	4
STRUCT ROOF	.03	4	PERS PROP TAX	.73	2
PLUMBING	.00	4	OTHER TAXES	.09	2
GEN SUPPLIES	.02	4			
GEN MAINT	.05	3	LEASING EXPENSES	.05	1
			ADV PROMOTION		
UTILITIES TOTAL	.94	4	COMM FEES	.00	1
ELECTRIC	.88	4	TENANT ALTS	.04	1
GAS	.04	1	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM	.18	1	TOTAL PAYROLL	.63	3
PURCH CH WTR			CLEANING	.58	2
COAL			REPAIR MAINT	.21	3
WATER SEWER	.06	3	RDS. GROUNDS	.06	1
			SECURITY	.05	1
RDS GNDS SEC TOT	.14	4	ADMINISTRATIVE	.18	3
RDS. GNDS TOTAL	.05	4			
RDS GNDS PAYRL	.06	1	TOTAL CONTRACTS	.83	3
RDS. GNDS CONTR	.01	4	CLEANING	.53	3
RDS. GNDS OTHER	.01	3	REPAIR. MAINT	.23	3
SECURITY TOTAL	.14	3	RDS. GROUNDS	.03	3
SEC PAYROLL	.09	3	SECURITY	.19	2
SEC CONTRACTS	.06	2	ADMINISTRATIVE	.05	2
SEC OTHER	.00	1			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (16 ANALYSES)
10-19 YEARS ALL SIZES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	38 BLDS 7,194,343 SQ FT.					6,281,247 SQ FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					30	13.33	11.54	9.68	15.97
RETAIL AREA	11.27	10.38	8.64	14.32	16				
OTHER AREA	7.50	5.45	1.64	15.61	17				
TOTAL RENT	12.85	11.54	9.64	14.65	30				
MISCELLANEOUS	.33	.04	.01	.15	20				
TOTAL INCOME	13.12	11.86	9.64	14.68	30				
EXPENSE									
CLEANING	.92	.86	.64	1.16	38	1.04	.98	.65	1.23
REPAIR MAINT	.90	.89	.58	1.13	38	.99	.95	.60	1.28
UTILITIES	1.21	1.24	1.01	1.56	38	1.33	1.34	1.07	1.74
RDS GNDS SEC	.26	.28	.11	.40	33	.26	.28	.11	.40
ADMINISTRATIVE	.38	.44	.20	.70	37	.38	.44	.20	.70
TOTAL OPER EXP	3.63	3.72	2.99	4.99	38	4.05	4.02	3.15	5.35
FIXED EXPENSES	2.33	1.90	1.68	2.56	37	2.33	1.90	1.68	2.56
TOTAL OPER+FIXED	5.94	5.63	4.80	7.51	38	6.39	6.02	5.00	8.21
LEASING EXP	.35	.18	.05	.71	22				
TOTAL PAYROLL	.89	.62	.35	1.17	34				
TOTAL CONTRACT	1.23	1.06	.80	1.64	30				

AVG SQFT OFC TEN	9099	31	AVG OFFICE OCCUPANCY	97.5	38
AVG SQFT RET TEN	3369	17	AVG RETAIL OCCUPANCE	99.0	21
AVG SQFT OFC WORK	182	26	AVG RATE YR END RENT	13.74	21
			RENTABLE GROSS SQFT	.84	21

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.92	32	ADMIN TOTAL	.44	32
PAYROLL	.26	13	PAYROLL	.23	16
CONTRACT	.63	30	MGMT FEES	.41	16
SUP MAT MISC	.07	22	LEGAL FEES	.01	15
TRASH REMOVAL	.03	26	AUDIT FEES	.02	10
			GEN OFC EXP	.02	26
REPR MAINT TOTAL	.86	34	OTHER ADM EXP	.02	15
PAYROLL	.39	26			
ELEVATOR	.14	34	FIXED EXP TOTAL	2.01	30
HVAC	.12	34	REAL ESTATE TAX	1.85	28
ELECTRICAL	.06	31	BUILDING INS	.06	26
STRUCT ROOF	.03	12	PERS PROP TAX	1.78	3
PLUMBING	.02	30	OTHER TAXES	.09	9
GEN SUPPLIES	.03	26			
GEN MAINT	.03	31	LEASING EXPENSES	.28	20
			ADV PROMOTION	.02	7
UTILITIES TOTAL	1.24	38	COMM/FEES	.22	12
ELECTRIC	.99	32	TENANT ALTS	.05	15
GAS	.24	23	BUY OUTS	.40	1
FUEL OIL	.22	6			
PURCH STEAM	.48	2	TOTAL PAYROLL	.60	30
PURCH CH WTR			CLEANING	.58	12
COAL			REPAIR, MAINT	.41	26
WATER, SEWER	.06	25	RDS GROUNDS	.07	5
			SECURITY	.25	7
RDS. GNDS. SEC TOT	.28	33	ADMINISTRATIVE	.17	17
RDS. GNDS TOTAL	.04	22			
RDS. GNDS PAYRL	.11	4	TOTAL CONTRACTS	1.14	26
RDS. GNDS CONTR	.04	12	CLEANING	.69	24
RDS. GNDS OTHER	.01	15	REPAIR MAINT	.21	24
SECURITY TOTAL	.21	23	RDS. GROUNDS	.04	14
SEC PAYROLL	.15	7	SECURITY	.14	17
SEC CONTRACTS	.21	17	ADMINISTRATIVE	.38	12
SEC OTHER	.02	12			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (16 ANALYSES)
10-19 YEARS LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 153,661 SQ FT.					135,925 SQ FT			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	11.49	11.26	10.51	13.14
RETAIL AREA									
OTHER AREA	12.24	12.24			1				
TOTAL RENT	10.52	10.40	9.58	11.26	4				
MISCELLANEOUS	1.06	.02			3				
TOTAL INCOME	11.31	10.76	9.60	12.54	4				
EXPENSE									
CLEANING	1.19	1.02	.87	1.59	4	1.34	1.14	1.02	1.81
REPAIR MAINT	.69	.70	.43	.90	4	.78	.73	.57	.90
UTILITIES	1.75	1.56	1.49	2.11	4	1.98	2.15	1.49	2.82
RDS GNDS SEC	.31	.30			2	.31	.30		
ADMINISTRATIVE	1.57	1.13	.86	2.07	4	1.57	1.13	.86	2.07
TOTAL OPER EXP	5.34	5.43	4.13	6.51	4	6.04	6.41	5.43	6.91
FIXED EXPENSES	1.55	1.67	1.32	1.85	4	1.55	1.67	1.32	1.85
TOTAL OPER+FIXED	6.89	6.75	5.83	7.99	4	7.59	7.92	6.75	8.77
LEASING EXP	.53	.62	.38	.75	4				
TOTAL PAYROLL	2.52	2.39			2				
TOTAL CONTRACT	.85	.91			2				

AVG SQFT OFC TEN	1325	4	AVG OFFICE OCCUPANCY	95.6	4
AVG SQFT RET TEN	1313	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT OFC WORK	224	4	AVG RATE YR-END RENT	10.18	2
			RENTABLE GROSS SQFT	.77	3

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.02	4	ADMIN TOTAL	1.13	4
PAYROLL	.48	2	PAYROLL	2.61	1
CONTRACT	.91	3	MGMT FEES	.59	3
SUP MAT MISC	.04	3	LEGAL FEES	.43	2
TRASH REMOVAL	.05	4	AUDIT FEES	.17	2
			GEN OFC EXP	.02	3
REPR MAINT TOTAL	.70	4	OTHER ADM EXP		
PAYROLL	.45	2			
ELEVATOR	.14	4	FIXED EXP TOTAL	1.67	4
HVAC	.08	4	REAL ESTATE TAX	1.18	2
ELECTRICAL	.06	3	BUILDING INS	.08	4
STRUCT ROOF	.13	1	PERS PROP TAX	1.72	2
PLUMBING	.02	3	OTHER TAXES	.10	2
GEN SUPPLIES	.03	3			
GEN MAINT	.01	3	LEASING EXPENSES	.62	4
			ADV PROMOTION	.09	2
UTILITIES TOTAL	1.56	4	COMM. FEES	.65	3
ELECTRIC	1.15	4	TENANT ALTS	.05	2
GAS	.40	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	2.39	2
PURCH CH WTR			CLEANING	.95	1
COAL			REPAIR, MAINT	.45	2
WATER SEWER	.34	3	RDS GROUNDS	.32	1
			SECURITY		
RDS GNDS SEC TOT	.30	2	ADMINISTRATIVE	2.61	1
RDS GNDS TOTAL	.37	1			
RDS GNDS PAYRL	.32	1	TOTAL CONTRACTS	.91	2
RDS GNDS CONTR	.04	1	CLEANING	.91	1
RDS GNDS OTHER	.00	1	REPAIR, MAINT	.14	2
SECURITY TOTAL	.12	2	RDS. GROUNDS	.04	1
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.60	1
SEC OTHER	.12	2			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (16 ANALYSES)
10-19 YEARS 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 564,546 SQ.FT.					419,709 SQ.FT.			
	DOLLARS SQ.FT.		MID RANGE		# BLDS	DOLLAR SQ.FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	10.39	9.68	7.00	12.21
RETAIL AREA	14.52	13.69			2				
OTHER AREA	47.75	58.66			2				
TOTAL RENT	12.35	12.73	8.91	15.13	4				
MISCELLANEOUS	.07	.07			2				
TOTAL INCOME	12.38	12.74	8.97	15.15	4				
EXPENSE									
CLEANING	2.03	1.09	.65	2.15	8	2.72	1.16	.76	4.69
REPAIR MAINT	1.59	.96	.76	1.24	8	2.13	1.13	.85	2.36
UTILITIES	2.10	1.96	1.44	2.57	8	2.72	2.22	1.44	4.96
RDS GNDS SEC	.37	.13	.09	.63	8	.37	.13	.09	.63
ADMINISTRATIVE	.54	.60	.40	.79	8	.54	.60	.40	.79
TOTAL OPER EXP	6.64	5.30	3.93	5.95	8	8.80	5.81	4.31	12.23
FIXED EXPENSES	4.11	2.39	1.90	4.01	7	4.11	2.39	1.90	4.01
TOTAL OPER+FIXED	10.31	7.26	6.00	12.40	8	13.87	7.86	6.38	18.59
LEASING EXP	.75	.72			3				
TOTAL PAYROLL	2.70	.67	.33	3.43	8				
TOTAL CONTRACT	1.13	.97	.69	1.61	7				

AVG SQFT-OFC TEN	3078	6	AVG OFFICE OCCUPANCY	98.7	8
AVG SQFT-RET TEN	3798	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT-OFC WORK	103	7	AVG RATE YR-END RENT	12.38	4
			RENTABLE GROSS SQFT	.85	3

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.20	7	ADMIN TOTAL	.59	7
PAYROLL	2.24	3	PAYROLL	.32	5
CONTRACT	.61	7	MGMT FEES	.51	2
SUP MAT MISC	.08	5	LEGAL FEES	.04	2
TRASH REMOVAL	.04	5	AUDIT FEES	.04	1
			GEN OFC EXP	.03	6
REPR MAINT TOTAL	.90	7	OTHER ADM EXP	.03	2
PAYROLL	.43	6			
ELEVATOR	.11	7	FIXED EXP TOTAL	2.69	6
HVAC	.12	7	REAL ESTATE TAX	2.34	6
ELECTRICAL	.06	7	BUILDING INS	.08	4
STRUCT-ROOF	.10	3	PERS PROP TAX	2.24	1
PLUMBING	.02	7	OTHER TAXES	.20	1
GEN SUPPLIES	.06	7			
GEN MAINT	.06	5	LEASING EXPENSES	.72	3
			ADV PROMOTION	.09	1
UTILITIES TOTAL	1.96	8	COMM. FEES	.24	2
ELECTRIC	1.13	7	TENANT ALTS	.38	3
GAS	.23	4	BUY-OUTS		
FUEL OIL	1.51	2			
PURCH STEAM			TOTAL PAYROLL	.70	7
PURCH CH WTR			CLEANING	2.24	3
COAL			REPAIR MAINT	.43	6
WATER SEWER	.08	6	RDS. GROUNDS	.03	2
			SECURITY	.50	2
RDS. GNDS. SEC TOT	.13	8	ADMINISTRATIVE	.32	5
RDS. GNDS TOTAL	.05	6			
RDS. GNDS PAYRL	.06	1	TOTAL CONTRACTS	1.12	6
RDS. GNDS CONTR	.07	1	CLEANING	.61	6
RDS. GNDS OTHER	.02	4	REPAIR MAINT	.34	4
SECURITY TOTAL	.22	5	RDS. GROUNDS	.04	3
SEC PAYROLL	.48	2	SECURITY	.15	4
SEC CONTRACTS	.17	4	ADMINISTRATIVE	.61	1
SEC OTHER	.03	2			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (16 ANALYSES)
10-19 YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	20 BLDS 3,853,852 SQ.FT.					3,563,370 SQ.FT.			
	DOLLARS SQ.FT.		MID RANGE		# BLDS	DOLLAR SQ.FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					18	13.96	12.80	9.71	17.61
RETAIL AREA	10.67	10.07	8.64	14.60	10				
OTHER AREA	9.16	5.93	1.64	15.61	10				
TOTAL RENT	13.63	12.20	9.69	16.01	18				
MISCELLANEOUS	.13	.05	.01	.11	11				
TOTAL INCOME	13.72	12.21	9.69	16.52	18				
EXPENSE									
CLEANING	.85	.86	.59	1.05	20	.90	.88	.62	1.13
REPAIR MAINT	.89	.93	.54	1.22	20	.93	.96	.57	1.31
UTILITIES	1.24	1.18	1.03	1.34	20	1.29	1.21	1.04	1.45
RDS GNDS SEC	.28	.30	.10	.42	17	.28	.30	.10	.42
ADMINISTRATIVE	.40	.35	.18	.63	19	.40	.35	.18	.63
TOTAL OPER EXP	3.60	3.55	3.03	4.32	20	3.80	3.69	3.10	4.63
FIXED EXPENSES	2.22	1.86	1.68	2.44	20	2.22	1.86	1.68	2.44
TOTAL OPER+FIXED	5.82	5.29	4.76	6.36	20	6.02	5.47	4.80	7.25
LEASING EXP	.26	.07	.04	.36	12				
TOTAL PAYROLL	.77	.60	.34	.97	19				
TOTAL CONTRACT	1.26	1.19	.90	1.70	17				

AVG SQFT-OFC TEN	10336	17	AVG OFFICE OCCUPANCY	96.5	20
AVG SQFT-RET TEN	2277	10	AVG RETAIL OCCUPANCE	97.8	11
AVG SQFT-OFC WORK	192	13	AVG RATE YR-END RENT	14.65	13
			RENTABLE GROSS SQFT	.85	13

COMPONENT COSTS -TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.85	17	ADMIN TOTAL	.33	17
PAYROLL	.21	8	PAYROLL	.5	8
CONTRACT	.62	16	MGMT FEES	.29	10
SUP MAT MISC	.07	13	LEGAL FEES	.01	7
TRASH REMOVAL	.03	13	AUDIT FEES	.02	6
			GEN OFC EXP	.02	13
REPR MAINT TOTAL	.83	18	OTHER ADM EXP	.01	10
PAYROLL	.35	14			
ELEVATOR	.15	18	FIXED EXP TOTAL	2.00	17
HVAC	.13	18	REAL ESTATE TAX	1.87	17
ELECTRICAL	.07	17	BUILDING INS	.06	15
STRUCT ROOF	.03	7	PERS PROP TAX		
PLUMBING	.02	16	OTHER TAXES	.09	5
GEN SUPPLIES	.02	12			
GEN MAINT	.03	18	LEASING EXPENSES	.10	11
			ADV PROMOTION	.00	3
UTILITIES TOTAL	1.18	20	COMM. FEES	.14	6
ELECTRIC	.99	17	TENANT ALTS	.05	9
GAS	.21	13	BUY-OUTS		
FUEL OIL	.15	4			
PURCH STEAM	.48	2	TOTAL PAYROLL	.60	17
PURCH CH WTR			CLEANING	.21	6
COAL			REPAIR. MAINT	.39	14
WATER SEWER	.05	14	RDS. GROUNDS	.11	2
			SECURITY	.22	4
RDS. GNDS SEC TOT	.30	17	ADMINISTRATIVE	.15	8
RDS. GNDS TOTAL	.04	13			
RDS. GNDS PAYRL	.11	2	TOTAL CONTRACTS	1.19	15
RDS. GNDS CONTR	.04	8	CLEANING	.68	14
RDS. GNDS OTHER	.01	9	REPAIR. MAINT	.25	15
SECURITY TOTAL	.22	13	RDS. GROUNDS	.04	10
SEC PAYROLL	.15	5	SECURITY	.17	10
SEC CONTRACTS	.21	10	ADMINISTRATIVE	.33	7
SEC OTHER	.01	6			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (16 ANALYSES)
10-19 YEARS 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 2,013,494 SQ.FT.					1,660,846 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	13.23	13.73		
RETAIL AREA	7.46	1.34			3				
OTHER AREA	3.90	3.89			3				
TOTAL RENT	11.80	13.05			3				
MISCELLANEOUS	.75	.01			3				
TOTAL INCOME	12.55	13.07			3				
EXPENSE									
CLEANING	.77	.75	.55	.96	5	.94	.84	.67	1.22
REPAIR-MAINT	.78	.88	.54	.91	5	.91	.98	.67	1.08
UTILITIES	.91	.95	.72	1.09	5	1.06	1.08	.74	1.45
RDS. GNDS. SEC	.20	.16	.07	.35	5	.20	.16	.07	.35
ADMINISTRATIVE	.26	.22	.11	.39	5	.26	.22	.11	.39
TOTAL OPER EXP	2.92	2.71	2.36	3.46	5	3.46	3.15	2.86	4.20
FIXED EXPENSES	2.29	2.15	1.19	3.25	5	2.29	2.15	1.19	3.25
TOTAL OPER+FIXED	5.21	4.78	3.59	6.70	5	5.76	5.09	4.15	7.44
LEASING EXP	.58	.56			2				
TOTAL PAYROLL	.52	.53	.42	.59	4				
TOTAL CONTRACT	1.40	.95			3				

AVG SQFT-OFC TEN	40125	3	AVG OFFICE OCCUPANCY	98.7	5
AVG SQFT-RET TEN	9378	3	AVG RETAIL OCCUPANCE	99.4	5
AVG SQFT-OFC WORK	228	2	AVG RATE YR-END RENT	15.00	1
			RENTABLE GROSS SQFT	.90	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	4	ADMIN TOTAL	.22	4
PAYROLL	.04	2	PAYROLL	.10	2
CONTRACT	.66	4	MGMT FEES	.19	1
SUP. MAT. MISC	.04	1	LEGAL FEES	.01	4
TRASH REMOVAL	.02	4	AUDIT FEES	.00	1
			GEN OFC EXP	.02	4
REPR. MAINT TOTAL	.88	5	OTHER ADM EXP	.08	3
PAYROLL	.37	4			
ELEVATOR	.13	5	FIXED EXP TOTAL	2.07	3
HVAC	.10	5	REAL ESTATE TAX	2.01	3
ELECTRICAL	.03	4	BUILDING INS	.05	3
STRUCT ROOF	.02	1	PERS PROP TAX		
PLUMBING	.02	4	OTHER TAXES	.09	1
GEN SUPPLIES	.04	4			
GEN MAINT	.03	5	LEASING EXPENSES	.56	2
			ADV PROMOTION	.02	1
UTILITIES TOTAL	.95	5	COMM./FEES	.22	1
ELECTRIC	.62	4	TENANT ALTS	.48	1
GAS	.31	3	BUY-OUTS	.40	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.53	4
PURCH CH WTR			CLEANING	.04	2
COAL			REPAIR/MAINT	.37	4
WATER/SEWER	.01	2	RDS. GROUNDS		
			SECURITY	.25	1
RDS. GNDS. SEC TOT	.16	5	ADMINISTRATIVE	.09	3
RDS. GNDS TOTAL	.01	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	.95	3
RDS. GNDS CONTR	.01	2	CLEANING	.79	3
RDS. GNDS OTHER	.01	1	REPAIR/MAINT	.16	3
SECURITY TOTAL	.16	3	RDS. GROUNDS		
SEC PAYROLL			SECURITY	.14	3
SEC CONTRACTS	.14	3	ADMINISTRATIVE	.02	3
SEC OTHER	.02	2			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (16 ANALYSES)
20-29 YEARS ALL SIZES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 2,817,552 SQ.FT.					2,515,148 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	12.43	13.23	10.27	16.36
RETAIL AREA	15.25	17.00	13.00	20.34	4				
OTHER AREA	3.95	10.13			2				
TOTAL RENT	11.49	11.88	9.83	13.40	8				
MISCELLANEOUS	.13	.09	.01	.21	6				
TOTAL INCOME	11.57	11.88	10.02	13.42	8				
EXPENSE									
CLEANING	1.21	1.12	.87	1.35	13	1.33	1.15	.97	1.55
REPAIR-MAINT	1.70	1.67	1.10	1.85	13	1.90	1.82	1.10	2.27
UTILITIES	1.39	1.34	1.03	1.70	13	1.52	1.67	1.20	2.01
RDS. GNDS. SEC	.44	.39	.06	.73	9	.44	.39	.06	.73
ADMINISTRATIVE	.51	.50	.32	.62	13	.51	.50	.32	.62
TOTAL OPER EXP	5.17	4.92	4.04	5.56	13	5.73	5.22	4.12	6.70
FIXED EXPENSES	3.36	3.36	2.46	3.85	12	3.36	3.36	2.45	3.85
TOTAL OPER+FIXED	8.48	8.07	6.71	9.10	13	9.14	8.53	7.05	9.99
LEASING EXP	.21	.09	.01	.48	6				
TOTAL PAYROLL	1.75	1.33	.88	2.03	12				
TOTAL CONTRACT	1.17	1.00	.74	1.59	11				

AVG SQFT-OFC TEN	14597	12	AVG OFFICE OCCUPANCY	98.9	13
AVG SQFT-RET TEN	4287	7	AVG RETAIL OCCUPANCE	99.7	7
AVG SQFT-OFC WORK	220	7	AVG RATE YR-END RENT	17.38	8
			RENTABLE GROSS SQFT	.83	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.13	11	ADMIN TOTAL	.44	12
PAYROLL	.94	8	PAYROLL	.48	6
CONTRACT	.81	10	MGMT FEES	.32	7
SUP. MAT. MISC	.06	5	LEGAL FEES	.02	2
TRASH REMOVAL	.04	6	AUDIT FEES	.03	3
			GEN OFC EXP	.03	6
REPR. MAINT TOTAL	1.69	12	OTHER ADM EXP	.05	3
PAYROLL	.70	11			
ELEVATOR	.17	12	FIXED EXP TOTAL	3.36	12
HVAC	.14	9	REAL ESTATE TAX	3.18	12
ELECTRICAL	.16	8	BUILDING INS	.07	8
STRUCT ROOF	.06	4	PERS PROP TAX		
PLUMBING	.03	9	OTHER TAXES	.85	2
GEN SUPPLIES	.09	7			
GEN MAINT	.25	10	LEASING EXPENSES	.09	6
			ADV PROMOTION	.01	1
UTILITIES TOTAL	1.34	13	COMM./FEES	.09	6
ELECTRIC	.89	12	TENANT ALTS	.61	1
GAS	.29	9	BUY-OUTS		
FUEL OIL	.13	3			
PURCH STEAM	.40	2	TOTAL PAYROLL	1.41	11
PURCH CH WTR			CLEANING	.91	8
COAL			REPAIR/MAINT	.74	10
WATER/SEWER	.09	7	RDS. GROUNDS	.06	2
			SECURITY		
RDS. GNDS. SEC TOT	.39	9	ADMINISTRATIVE	.48	6
RDS. GNDS TOTAL	.11	5			
RDS. GNDS PAYRL	.11	1	TOTAL CONTRACTS	1.08	10
RDS. GNDS CONTR	.04	1	CLEANING	.83	10
RDS. GNDS OTHER	.07	4	REPAIR/MAINT	.18	9
SECURITY TOTAL	.29	8	RDS. GROUNDS	.02	2
SEC PAYROLL			SECURITY	.29	6
SEC CONTRACTS	.29	8	ADMINISTRATIVE	.25	3
SEC OTHER	.10	4			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (16 ANALYSES)
20-29 YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,312,121 SQ.FT.					1,202,532 SQ.FT			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	11.46	11.55	10.01	13.42
RETAIL AREA	13.73	13.00			2				
OTHER AREA	1.13	1.13			1				
TOTAL RENT	10.79	10.50	9.83	12.35	4				
MISCELLANEOUS	.10	.09	.01	.19	4				
TOTAL INCOME	10.89	10.58	10.02	12.36	4				
EXPENSE									
CLEANING	1.13	1.10	.91	1.31	7	1.22	1.13	.97	1.50
REPAIR-MAINT	1.47	1.11	1.10	1.89	7	1.59	1.19	1.10	1.96
UTILITIES	1.32	1.31	.92	1.67	7	1.42	1.31	1.14	1.73
RDS GNDS SEC	.41	.39	.04	.73	5	.41	.39	.04	.73
ADMINISTRATIVE	.47	.33	.28	.58	7	.47	.33	.28	.58
TOTAL OPER EXP	4.68	4.35	3.85	5.03	7	5.06	5.21	3.85	5.77
FIXED EXPENSES	3.16	3.30	2.10	4.14	7	3.16	3.30	2.10	4.14
TOTAL OPER+FIXED	7.84	7.10	6.71	8.49	7	8.23	8.52	7.01	8.57
LEASING EXP	.34	.13			3				
TOTAL PAYROLL	1.31	1.16	.71	2.03	6				
TOTAL CONTRACT	1.24	1.32	.67	1.66	6				

AVG SQFT OFC TEN	9121	6	AVG OFFICE OCCUPANCY	98.3	7
AVG SQFT-RET TEN	3078	4	AVG RETAIL OCCUPANCE	99.4	3
AVG SQFT OFC WORK	328	4	AVG RATE YR-END RENT	16.75	4
			RENTABLE GROSS SQFT	.80	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.12	6	ADMIN TOTAL	.33	7
PAYROLL	.54	4	PAYROLL	.57	3
CONTRACT	.81	6	MGMT FEES	.29	4
SUP MAT MISC	.08	3	LEGAL FEES	.02	1
TRASH REMOVAL	.03	4	AUDIT FEES	.05	2
			GEN OFC EXP	.02	2
REPR MAINT TOTAL	1.11	7	OTHER ADM EXP	.03	2
PAYROLL	.65	6			
ELEVATOR	.13	7	FIXED EXP TOTAL	3.30	7
HVAC	.16	5	REAL ESTATE TAX	2.90	7
ELECTRICAL	.07	4	BUILDING INS	.06	5
STRUCT ROOF	.08	3	PERS PROP TAX		
PLUMBING	.05	5	OTHER TAXES	.85	2
GEN SUPPLIES	.07	4			
GEN MAINT	.20	6	LEASING EXPENSES	.13	3
			ADV PROMOTION		
UTILITIES TOTAL	1.31	7	COMM/FEES	.13	3
ELECTRIC	.77	7	TENANT ALTS	.61	1
GAS	.43	5	BUY-OUTS		
FUEL OIL	.13	1			
PURCH STEAM	.40	2	TOTAL PAYROLL	1.16	6
PURCH CH WTR			CLEANING	.54	4
COAL			REPAIR MAINT	.66	5
WATER SEWER	.09	4	RDS. GROUNDS	.00	1
			SECURITY		
RDS. GNDS. SEC TOT	.39	5	ADMINISTRATIVE	.57	3
RDS. GNDS TOTAL	.04	3			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.32	6
RDS. GNDS CONTR	.04	1	CLEANING	.83	6
RDS. GNDS OTHER	.10	2	REPAIR MAINT	.23	6
SECURITY TOTAL	.40	4	RDS. GROUNDS	.02	2
SEC PAYROLL			SECURITY	.20	3
SEC CONTRACTS	.35	4	ADMINISTRATIVE	.36	2
SEC OTHER	.10	2			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (16 ANALYSES)
30-39 YEARS ALL SIZES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 616,794 SQ.FT.					601,491 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	8.92	9.78		
RETAIL AREA	5.75	5.75			1				
OTHER AREA									
TOTAL RENT	8.83	9.25			2				
MISCELLANEOUS	.10	.18			2				
TOTAL INCOME	8.93	9.43			2				
EXPENSE									
CLEANING	1.00	1.21			3	1.03	1.21		
REPAIR MAINT	1.75	2.36			3	1.80	2.36		
UTILITIES	1.24	1.39			3	1.28	1.41		
RDS GNDS SEC	.29	.32			2	.29	.32		
ADMINISTRATIVE	.25	.23			3	.25	.23		
TOTAL OPER EXP	4.50	5.42			3	4.61	5.42		
FIXED EXPENSES	1.77	1.85			3	1.77	1.85		
TOTAL OPER+FIXED	6.27	6.56			3	6.38	6.56		
LEASING EXP	.06	.04			2				
TOTAL PAYROLL	1.21	1.93			3				
TOTAL CONTRACT	1.17	1.34			3				

AVG SQFT-OFC TEN	18315	3	AVG OFFICE OCCUPANCY	91.3	3
AVG SQFT RET TEN	1791	1	AVG RETAIL OCCUPANCE	35.1	1
AVG SQFT OFC WORK	296	1	AVG RATE YR-END RENT	15.00	3
			RENTABLE GROSS SQFT	.73	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.21	3	ADMIN TOTAL	.23	3
PAYROLL	.57	2	PAYROLL	.11	1
CONTRACT	.71	3	MGMT FEES	.16	2
SUP MAT MISC	.10	2	LEGAL FEES	.00	1
TRASH REMOVAL	.02	1	AUDIT FEES	.00	1
			GEN OFC EXP	.07	2
REPR MAINT TOTAL	2.36	3	OTHER ADM EXP	.02	2
PAYROLL	1.41	3			
ELEVATOR	.08	3	FIXED EXP TOTAL	1.85	3
HVAC	.17	2	REAL ESTATE TAX	1.77	3
ELECTRICAL	.05	2	BUILDING INS	.06	2
STRUCT ROOF	.22	2	PERS PROP TAX	.36	1
PLUMBING	.05	2	OTHER TAXES	.04	2
GEN SUPPLIES	.04	1			
GEN MAINT	.50	3	LEASING EXPENSES	.04	2
			ADV PROMOTION		
UTILITIES TOTAL	1.39	3	COMM/FEES	.03	2
ELECTRIC	.85	3	TENANT ALTS	.02	1
GAS	.20	2	BUY OUTS		
FUEL OIL	.51	3			
PURCH STEAM			TOTAL PAYROLL	1.93	3
PURCH CH WTR	.00	1	CLEANING	.57	2
COAL			REPAIR MAINT	1.41	3
WATER SEWER			RDS. GROUNDS	.24	1
			SECURITY	.03	1
RDS. GNDS. SEC TOT	.32	2	ADMINISTRATIVE	.11	1
RDS. GNDS TOTAL	.20	2			
RDS. GNDS PAYRL	.24	1	TOTAL CONTRACTS	1.34	3
RDS. GNDS CONTR	.04	2	CLEANING	.71	3
RDS. GNDS OTHER	.08	1	REPAIR MAINT	.26	3
SECURITY TOTAL	.12	2	RDS. GROUNDS	.04	2
SEC PAYROLL	.03	1	SECURITY	.11	2
SEC CONTRACTS	.10	2	ADMINISTRATIVE	.18	2
SEC OTHER					

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (16 ANALYSES)
50 OR MORE YEARS ALL SIZES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,973,857 SQ.FT.					1,832,743 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	8.64	8.44	2.78	11.04
RETAIL AREA	10.31	9.10	5.54	15.03	4				
OTHER AREA									
TOTAL RENT	8.71	8.64	2.86	10.69	5				
MISCELLANEOUS	.71	.14			3				
TOTAL INCOME	9.35	9.53	2.93	10.70	5				
EXPENSE									
CLEANING	1.26	1.03	.53	1.26	7	1.31	1.22	.63	1.31
REPAIR MAINT	1.83	1.06	.44	1.26	7	1.91	1.06	.46	1.51
UTILITIES	1.30	1.03	.83	1.50	7	1.34	1.07	.87	1.50
RDS. GNDS. SEC	.29	.23	.12	.29	5	.29	.23	.12	.29
ADMINISTRATIVE	.31	.29	.19	.53	7	.31	.29	.19	.53
TOTAL OPER EXP	4.96	3.46	2.39	5.93	7	5.18	3.68	2.39	5.94
FIXED EXPENSES	1.96	1.60	1.05	2.59	7	1.96	1.60	1.05	2.59
TOTAL OPER+FIXED	6.92	6.05	3.16	7.53	7	7.15	6.46	3.41	7.54
LEASING EXP	.57	.36			3				
TOTAL PAYROLL	2.37	1.12	.31	3.28	7				
TOTAL CONTRACT	.74	1.04	.25	1.72	6				

AVG SQFT/OFC TEN	7119	5	AVG OFFICE OCCUPANCY	84.0	7
AVG SQFT/RET TEN	2211	5	AVG RETAIL OCCUPANCE	94.5	6
AVG SQFT/OFC WORK	166	2	AVG RATE YR-END RENT	9.53	5
			RENTABLE GROSS SQFT	.88	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.03	7
PAYROLL	.72	4
CONTRACT	.62	6
SUP/MAT/MISC	.04	5
TRASH REMOVAL	.05	4
REPR/MAINT TOTAL	.92	6
PAYROLL	.87	5
ELEVATOR	.15	7
HVAC	.06	5
ELECTRICAL	.02	5
STRUCT/ROOF	.02	1
PLUMBING	.02	4
GEN SUPPLIES	.14	2
GEN MAINT	.23	6
UTILITIES TOTAL	1.03	7
ELECTRIC	.63	6
GAS	.34	3
FUEL OIL	.66	1
PURCH STEAM	.62	2
PURCH CH WTR		
COAL		
WATER/SEWER	.04	5
RDS. GNDS. SEC TOT	.23	5
RDS. GNDS TOTAL	.00	1
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.00	1
RDS. GNDS OTHER		
SECURITY TOTAL	.25	4
SEC PAYROLL	.25	1
SEC CONTRACTS	.21	4
SEC OTHER	.01	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.29	7
PAYROLL	.28	6
MGMT FEES	.21	3
LEGAL FEES	.01	3
AUDIT FEES	.00	1
GEN OFC EXP	.02	2
OTHER ADM EXP	.02	5
FIXED EXP TOTAL	1.55	6
REAL ESTATE TAX	1.49	6
BUILDING INS	.05	5
PERS PROP TAX		
OTHER TAXES	.00	1
LEASING EXPENSES	.36	3
ADV/PROMOTION	.01	1
COMM/FEES	.07	3
TENANT ALTS	.58	2
BUY-OUTS		
TOTAL PAYROLL	1.15	6
CLEANING	.72	4
REPAIR/MAINT	.87	5
RDS. GROUNDS		
SECURITY	.25	1
ADMINISTRATIVE	.21	6
TOTAL CONTRACTS	1.04	6
CLEANING	.73	5
REPAIR/MAINT	.24	5
RDS. GROUNDS	.00	1
SECURITY	.21	4
ADMINISTRATIVE	.09	4

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (16 ANALYSES)
50 OR MORE YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 497,605 SQ.FT.					436,624 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	11.19	11.04		
RETAIL AREA	7.22	9.10			2				
OTHER AREA									
TOTAL RENT	10.70	10.69			2				
MISCELLANEOUS	.03	.03			1				
TOTAL INCOME	10.72	10.70			2				
EXPENSE									
CLEANING	1.67	1.26			3	1.74	1.31		
REPAIR MAINT	.81	.78			3	.85	.78		
UTILITIES	1.32	1.23			3	1.36	1.23		
RDS. GNDS. SEC	.22	.22			2	.22	.22		
ADMINISTRATIVE	.42	.50			3	.42	.50		
TOTAL OPER EXP	4.39	3.54			3	4.53	3.68		
FIXED EXPENSES	2.60	2.58			3	2.60	2.58		
TOTAL OPER+FIXED	6.99	6.38			3	7.23	6.46		
LEASING EXP	.67	.90			2				
TOTAL PAYROLL	1.51	.31			3				
TOTAL CONTRACT	1.32	1.28			3				

AVG SQFT/OFC TEN	2872	3	AVG OFFICE OCCUPANCY	83.5	3
AVG SQFT/RET TEN	1719	3	AVG RETAIL OCCUPANCE	91.2	3
AVG SQFT/OFC WORK	166	2	AVG RATE YR-END RENT	12.45	3
			RENTABLE GROSS SQFT	.88	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.26	3
PAYROLL	2.91	1
CONTRACT	.73	3
SUP/MAT/MISC	.17	2
TRASH REMOVAL	.05	3
REPR/MAINT TOTAL	.61	2
PAYROLL	.53	2
ELEVATOR	.15	3
HVAC	.11	2
ELECTRICAL	.05	2
STRUCT/ROOF		
PLUMBING	.02	1
GEN SUPPLIES		
GEN MAINT	.23	2
UTILITIES TOTAL	1.23	3
ELECTRIC	.99	3
GAS	.21	1
FUEL OIL		
PURCH STEAM	.42	1
PURCH CH WTR		
COAL		
WATER/SEWER	.04	3
RDS. GNDS. SEC TOT	.22	2
RDS. GNDS TOTAL	.00	1
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.00	1
RDS. GNDS OTHER		
SECURITY TOTAL	.21	2
SEC PAYROLL		
SEC CONTRACTS	.21	2
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.50	3
PAYROLL	.31	3
MGMT FEES	.43	1
LEGAL FEES	.03	2
AUDIT FEES	.00	1
GEN OFC EXP	.02	1
OTHER ADM EXP	.05	2
FIXED EXP TOTAL	2.58	3
REAL ESTATE TAX	2.39	3
BUILDING INS	.07	3
PERS PROP TAX		
OTHER TAXES	.00	1
LEASING EXPENSES	.90	2
ADV/PROMOTION	.01	1
COMM/FEES	.31	2
TENANT ALTS	.58	2
BUY-OUTS		
TOTAL PAYROLL	.31	3
CLEANING	2.91	1
REPAIR/MAINT	.53	2
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE	.31	3
TOTAL CONTRACTS	1.28	3
CLEANING	.73	3
REPAIR/MAINT	.30	3
RDS. GROUNDS	.00	1
SECURITY	.21	2
ADMINISTRATIVE	.24	2

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
0-9 YEARS LESS THAN 5 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 880,001 SQ FT.					816,781 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	10.75	12.55	7.45	16.25
RETAIL AREA	4.67	4.67			1				
OTHER AREA	6.60	6.72			2				
TOTAL RENT	10.22	11.72	6.62	15.88	10				
MISCELLANEOUS	1.48	1.40	1.26	1.83	4				
TOTAL INCOME	11.20	11.72	7.75	16.90	10				
EXPENSE									
CLEANING	.71	.79	.58	.89	11	.76	.79	.69	.89
REPAIR-MAINT	.53	.45	.33	.67	11	.57	.45	.34	.72
UTILITIES	1.41	1.41	.96	1.72	11	1.49	1.45	.96	1.91
RDS GNDS. SEC	.43	.25	.13	.45	11	.43	.25	.13	.45
ADMINISTRATIVE	.52	.57	.19	.79	11	.52	.57	.19	.79
TOTAL OPER EXP	3.59	3.57	2.94	4.54	11	3.84	3.96	2.94	4.66
FIXED EXPENSES	1.72	1.66	1.26	2.07	11	1.72	1.66	1.26	2.07
TOTAL OPER+FIXED	5.31	5.23	3.81	6.12	11	5.56	5.23	4.55	6.12
LEASING EXP	2.96	.09			3				
TOTAL PAYROLL	.49	.39	.31	.63	8				
TOTAL CONTRACT	1.22	1.52	.81	1.97	9				

AVG SQFT-OFC TEN	6869	11	AVG OFFICE OCCUPANCY	84.1	11
AVG SQFT-RET TEN	5365	1	AVG RETAIL OCCUPANCE	33.0	1
AVG SQFT-OFC WORK	322	11	AVG RATE YR-END RENT	12.17	9
			RENTABLE GROSS SQFT	.88	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	10
PAYROLL		
CONTRACT	.71	10
SUP MAT MISC	.06	7
TRASH REMOVAL	.04	10
REPR MAINT TOTAL	.45	10
PAYROLL	.25	6
ELEVATOR	.04	8
HVAC	.10	10
ELECTRICAL	.02	10
STRUCT ROOF	.03	6
PLUMBING	.01	7
GEN SUPPLIES	.04	8
GEN MAINT	.05	9
UTILITIES TOTAL	1.41	11
ELECTRIC	1.06	9
GAS	.36	9
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER. SEWER	.07	9
RDS. GNDS. SEC TOT	.25	11
RDS. GNDS TOTAL	.20	10
RDS GNDS PAYRL	.06	1
RDS. GNDS CONTR	.08	9
RDS GNDS OTHER	.11	7
SECURITY TOTAL	.09	7
SEC PAYROLL		
SEC CONTRACTS	.09	7
SEC OTHER	.03	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.56	10
PAYROLL	.30	7
MGMT FEES	.57	5
LEGAL FEES	.14	2
AUDIT FEES	.01	3
GEN OFC EXP	.01	3
OTHER ADM EXP	.01	3
FIXED EXP TOTAL	1.62	10
REAL ESTATE TAX	1.54	10
BUILDING INS	.10	10
PERS PROP TAX	.04	1
OTHER TAXES		
LEASING EXPENSES	2.15	2
ADV PROMOTION	.00	2
COMM/FEES	.12	2
TENANT ALTS	2.03	2
BUY-OUTS		
TOTAL PAYROLL	.39	8
CLEANING		
REPAIR/MAINT	.25	6
RDS. GROUNDS	.06	1
SECURITY		
ADMINISTRATIVE	.30	7
TOTAL CONTRACTS	1.52	9
CLEANING	.71	9
REPAIR/MAINT	.17	8
RDS. GROUNDS	.07	8
SECURITY	.08	6
ADMINISTRATIVE	.52	5

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
0-9 YEARS 5 - 9 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 1,809,999 SQ.FT.					1,678,190 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	12.82	12.89	9.54	16.59
RETAIL AREA	11.56	11.56			1				
OTHER AREA									
TOTAL RENT	12.47	12.28	10.30	15.37	7				
MISCELLANEOUS	.16	.13	.01	.27	4				
TOTAL INCOME	12.69	13.20	11.25	15.40	8				
EXPENSE									
CLEANING	.77	.94	.65	1.03	10	.83	.94	.68	1.13
REPAIR-MAINT	.63	.57	.46	.71	10	.68	.61	.47	.75
UTILITIES	1.01	1.27	1.04	1.41	10	1.06	1.32	1.11	1.52
RDS GNDS. SEC	.17	.25	.04	.51	8	.17	.25	.04	.51
ADMINISTRATIVE	.31	.53	.25	.72	10	.31	.53	.25	.72
TOTAL OPER EXP	2.83	3.77	2.80	3.90	10	3.03	3.87	2.95	4.53
FIXED EXPENSES	2.24	2.13	1.77	3.34	10	2.24	2.13	1.77	3.34
TOTAL OPER+FIXED	5.07	5.76	4.82	7.24	10	5.27	5.93	4.86	7.45
LEASING EXP	.02	.02			3				
TOTAL PAYROLL	.66	.45	.20	.72	9				
TOTAL CONTRACT	.99	1.68	.99	1.89	10				

AVG SQFT OFC TEN	15071	8	AVG OFFICE OCCUPANCY	96.7	10
AVG SQFT-RET TEN	1552	2	AVG RETAIL OCCUPANCE	94.9	4
AVG SQFT-OFC WORK	288	5	AVG RATE YR-END RENT	13.42	6
			RENTABLE GROSS SQFT	.90	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.94	10
PAYROLL	.09	5
CONTRACT	.74	10
SUP MAT MISC	.04	9
TRASH REMOVAL	.03	8
REPR MAINT TOTAL	.57	10
PAYROLL	.26	6
ELEVATOR	.08	10
HVAC	.09	8
ELECTRICAL	.03	9
STRUCT ROOF	.06	2
PLUMBING	.01	7
GEN SUPPLIES	.03	7
GEN MAINT	.09	8
UTILITIES TOTAL	1.27	10
ELECTRIC	.96	10
GAS	.24	7
FUEL OIL	.00	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.03	7
RDS. GNDS. SEC TOT	.25	8
RDS. GNDS TOTAL	.03	6
RDS GNDS PAYRL	.06	1
RDS. GNDS CONTR	.01	5
RDS. GNDS OTHER	.01	2
SECURITY TOTAL	.40	5
SEC PAYROLL	.00	1
SEC CONTRACTS	.48	4
SEC OTHER	.02	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.53	10
PAYROLL	.18	7
MGMT FEES	.32	7
LEGAL FEES	.02	3
AUDIT FEES	.01	5
GEN OFC EXP	.04	7
OTHER ADM EXP	.03	5
FIXED EXP TOTAL	2.13	10
REAL ESTATE TAX	1.99	10
BUILDING INS	.06	6
PERS PROP TAX	.00	1
OTHER TAXES	.28	4
LEASING EXPENSES	.02	3
ADV PROMOTION	.00	1
COMM/FEES	.02	2
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.45	9
CLEANING	.09	5
REPAIR/MAINT	.26	6
RDS. GROUNDS	.06	1
SECURITY	.00	1
ADMINISTRATIVE	.17	6
TOTAL CONTRACTS	1.68	10
CLEANING	.74	10
REPAIR/MAINT	.26	8
RDS GROUNDS	.03	5
SECURITY	.48	4
ADMINISTRATIVE	.29	8

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
0-9 YEARS 10 - 19 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 3,652,683 SQ.FT.					3,293,497 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	13.50	13.14	11.50	14.95
RETAIL AREA	15.76	18.52	9.36	25.20	9				
OTHER AREA	14.29	12.08	3.03	14.68	5				
TOTAL RENT	13.60	13.14	11.55	14.95	15				
MISCELLANEOUS	.86	.30	.03	1.33	13				
TOTAL INCOME	14.31	14.04	12.20	16.08	15				
EXPENSE									
CLEANING	.96	.84	.70	1.01	16	1.05	.91	.73	1.01
REPAIR-MAINT	.88	.74	.48	1.06	16	.96	.75	.56	1.17
UTILITIES	1.15	1.24	1.12	1.45	16	1.25	1.24	1.15	1.52
RDS. GNDS. SEC	.28	.24	.09	.36	16	.28	.24	.09	.36
ADMINISTRATIVE	.60	.62	.42	.77	16	.60	.62	.42	.77
TOTAL OPER EXP	3.86	3.80	3.28	4.38	16	4.23	3.97	3.40	4.74
FIXED EXPENSES	2.20	2.21	1.64	2.76	16	2.20	2.21	1.64	2.76
TOTAL OPER+FIXED	6.07	5.87	4.88	7.34	16	6.44	6.03	5.14	7.60
LEASING EXP	.54	.23	.07	.83	13				
TOTAL PAYROLL	.93	.44	.36	.66	13				
TOTAL CONTRACT	1.44	1.27	1.00	1.72	13				

AVG SQFT-OFC TEN	6484	15	AVG OFFICE OCCUPANCY	94.5	16
AVG SQFT-RET TEN	1793	9	AVG RETAIL OCCUPANCE	97.5	9
AVG SQFT OFC WORK	203	11	AVG RATE YR-END RENT	14.14	13
			RENTABLE GROSS SQFT	.87	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.91	15	ADMIN TOTAL	.62	16
PAYROLL	.18	7	PAYROLL	.26	9
CONTRACT	.60	15	MGMT FEES	.32	12
SUP. MAT. MISC	.07	13	LEGAL FEES	.02	9
TRASH REMOVAL	.03	14	AUDIT FEES	.02	12
			GEN OFC EXP	.07	12
REPR. MAINT TOTAL	.76	15	OTHER ADM EXP	.09	12
PAYROLL	.21	12			
ELEVATOR	.13	15	FIXED EXP TOTAL	2.21	16
HVAC	.06	15	REAL ESTATE TAX	2.37	15
ELECTRICAL	.03	14	BUILDING INS	.06	16
STRUCT ROOF	.01	4	PERS PROP TAX	1.45	1
PLUMBING	.02	13	OTHER TAXES	.01	3
GEN SUPPLIES	.06	13			
GEN MAINT	.06	15	LEASING EXPENSES	.17	12
			ADV PROMOTION	.02	4
UTILITIES TOTAL	1.24	16	COMM/FEES	.14	7
ELECTRIC	.67	16	TENANT ALTS	.09	10
GAS	.23	12	BUY-OUTS	.22	1
FUEL OIL	.36	5			
PURCH STEAM	.30	1	TOTAL PAYROLL	.45	12
PURCH CH WTR			CLEANING	.18	5
COAL			REPAIR/MAINT	.20	10
WATER, SEWER	.05	15	RDS. GROUNDS		
			SECURITY	.14	2
RDS. GNDS. SEC TOT	.24	16	ADMINISTRATIVE	.20	7
RDS. GNDS TOTAL	.01	12			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.27	13
RDS. GNDS CONTR	.02	10	CLEANING	.62	13
RDS. GNDS OTHER	.01	4	REPAIR/MAINT	.27	12
SECURITY TOTAL	.20	14	RDS. GROUNDS	.05	9
SEC PAYROLL	.16	3	SECURITY	.25	11
SEC CONTRACTS	.21	11	ADMINISTRATIVE	.29	11
SEC OTHER	.00	2			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
0-9 YEARS 20 - 29 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,891,011 SQ.FT.					1,760,526 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	11.89	11.43		
RETAIL AREA	13.60	13.57			2				
OTHER AREA									
TOTAL RENT	12.01	11.43			3				
MISCELLANEOUS	.17	.16			2				
TOTAL INCOME	12.07	11.51			3				
EXPENSE									
CLEANING	.67	.71			3	.72	.71		
REPAIR-MAINT	.63	.73			3	.68	.75		
UTILITIES	1.02	1.07			3	1.05	1.07		
RDS. GNDS. SEC	.25	.28			3	.25	.28		
ADMINISTRATIVE	.38	.59			3	.38	.59		
TOTAL OPER EXP	2.96	3.40			3	3.13	3.40		
FIXED EXPENSES	1.70	1.80			3	1.70	1.90		
TOTAL OPER+FIXED	4.65	5.41			3	4.83	5.41		
LEASING EXP	.47	1.21			3				
TOTAL PAYROLL	.41	.40			2				
TOTAL CONTRACT	.99	1.27			2				

AVG SQFT-OFC TEN	25669	2	AVG OFFICE OCCUPANCY	93.8	3
AVG SQFT-RET TEN	2824	2	AVG RETAIL OCCUPANCE	90.9	2
AVG SQFT-OFC WORK	330	2	AVG RATE YR END RENT	12.00	3
			RENTABLE GROSS SQFT	.80	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	2	ADMIN TOTAL	.32	2
PAYROLL			PAYROLL	.17	2
CONTRACT	.61	2	MGMT FEES	.36	1
SUP. MAT. MISC	.06	2	LEGAL FEES	.02	2
TRASH REMOVAL	.01	2	AUDIT FEES	.01	2
			GEN OFC EXP	.02	2
REPR. MAINT TOTAL	.66	2	OTHER ADM EXP	.00	1
PAYROLL	.20	2			
ELEVATOR	.20	2	FIXED EXP TOTAL	1.80	2
HVAC	.12	2	REAL ESTATE TAX	1.77	2
ELECTRICAL	.04	2	BUILDING INS	.03	2
STRUCT ROOF	.04	1	PERS PROP TAX		
PLUMBING	.03	2	OTHER TAXES		
GEN SUPPLIES	.02	2			
GEN MAINT	.03	2	LEASING EXPENSES	.67	2
			ADV PROMOTION		
UTILITIES TOTAL	1.07	3	COMM/FEES	.22	2
ELECTRIC	.85	2	TENANT ALTS	.45	2
GAS	.10	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.40	2
PURCH CH WTR			CLEANING		
COAL			REPAIR. MAINT	.20	2
WATER, SEWER	.06	2	RDS. GROUNDS		
			SECURITY	.05	1
RDS. GNDS. SEC TOT	.28	3	ADMINISTRATIVE	.17	2
RDS. GNDS TOTAL	.02	2			
RDS. GNDS PAYRL			TOTAL CONTRACTS	1.27	2
RDS. GNDS CONTR	.02	2	CLEANING	.61	2
RDS. GNDS OTHER	.00	1	REPAIR. MAINT	.26	2
SECURITY TOTAL	.19	2	RDS. GROUNDS	.02	2
SEC PAYROLL	.05	1	SECURITY	.17	2
SEC CONTRACTS	.17	2	ADMINISTRATIVE	.20	2
SEC OTHER	.00	1			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
0-9 YEARS 30 - 39 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 2,933,712 SQ.FT.					2,693,813 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	14.87	13.97	10.00	18.15
RETAIL AREA	16.88	22.38	12.43	38.76	5				
OTHER AREA	4.32	4.31			2				
TOTAL RENT	14.83	12.79	10.64	18.29	5				
MISCELLANEOUS	.04	.03	.01	.07	5				
TOTAL INCOME	14.88	12.85	10.66	18.34	5				
EXPENSE									
CLEANING	.82	.77	.72	.93	6	.89	.87	.73	1.04
REPAIR MAINT	.80	.61	.45	1.23	6	.84	.69	.46	1.28
UTILITIES	1.03	1.03	.84	1.18	6	1.06	1.04	.86	1.22
RDS GNDS SEC	.41	.35	.15	.69	6	.41	.35	.15	.69
ADMINISTRATIVE	.63	.58	.27	1.01	6	.63	.58	.27	1.01
TOTAL OPER EXP	3.69	3.32	3.07	4.43	6	3.52	3.82	3.15	4.57
FIXED EXPENSES	2.98	2.30	2.03	4.09	6	2.98	2.30	2.03	4.09
TOTAL OPER+FIXED	6.67	5.62	5.10	8.51	6	6.90	6.12	5.18	8.65
LEASING EXP	.63	.58	.07	1.36	4				
TOTAL PAYROLL	.51	.49	.39	.61	4				
TOTAL CONTRACT	1.27	1.20	1.04	1.63	5				

AVG SQFT/OFC TEN	14044	6	AVG OFFICE OCCUPANCY	92.3	6
AVG SQFT/RET TEN	1667	6	AVG RETAIL OCCUPANCE	64.1	5
AVG SQFT/OFC WORK	225	4	AVG RATE YR-END RENT	15.60	5
			RENTABLE GROSS SQFT	.77	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	5	ADMIN TOTAL	.58	4
PAYROLL	.07	4	PAYROLL	.16	3
CONTRACT	.67	5	MGMT FEES	.36	3
SUP MAT MISC	.04	5	LEGAL FEES	.01	3
TRASH REMOVAL	.03	5	AUDIT FEES	.02	3
			GEN OFC EXP	.09	3
REPR MAINT TOTAL	.53	5	OTHER ADM EXP	.14	2
PAYROLL	.19	5			
ELEVATOR	.20	5	FIXED EXP TOTAL	2.35	5
HVAC	.03	5	REAL ESTATE TAX	2.26	3
ELECTRICAL	.02	5	BUILDING INS	.06	4
STRUCT ROOF	.03	2	PERS PROP TAX	2.38	2
PLUMBING	.01	5	OTHER TAXES	.03	3
GEN SUPPLIES	.04	5			
GEN MAINT	.02	4	LEASING EXPENSES	1.04	3
			ADV PROMOTION	.03	2
UTILITIES TOTAL	1.03	6	COMM/FEES	.23	3
ELECTRIC	.81	5	TENANT ALTS	.78	2
GAS	.22	4	BUY-OUTS	.52	1
FUEL OIL	.00	1			
PURCH STEAM	.18	1	TOTAL PAYROLL	.43	3
PURCH CH WTR			CLEANING	.10	1
COAL			REPAIR/MAINT	.19	3
WATER/SEWER	.07	5	RDS. GROUNDS		
			SECURITY	.06	2
RDS. GNDS. SEC TOT	.35	6	ADMINISTRATIVE	.25	2
RDS. GNDS TOTAL	.01	4			
RDS. GNDS PAYRL	.59	1	TOTAL CONTRACTS	1.55	3
RDS. GNDS CONTR	.01	3	CLEANING	.65	3
RDS. GNDS OTHER	.00	3	REPAIR/MAINT	.21	3
SECURITY TOTAL	.26	4	RDS. GROUNDS	.01	1
SEC PAYROLL	.07	3	SECURITY	.32	3
SEC CONTRACTS	.21	4	ADMINISTRATIVE	.54	2
SEC OTHER	.02	2			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
10-19 YEARS LESS THAN 5 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 365,255 SQ.FT.					289,008 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.79	10.11		
RETAIL AREA									
OTHER AREA	14.50	14.50			1				
TOTAL RENT	8.88	9.28			3				
MISCELLANEOUS	.04	.03			2				
TOTAL INCOME	8.91	9.28			3				
EXPENSE									
CLEANING	1.06	1.02	.36	2.25	5	1.34	1.02	.37	4.89
REPAIR MAINT	1.19	.96	.08	1.36	5	1.51	.96	.70	2.53
UTILITIES	1.53	1.56	.99	2.43	5	1.93	1.56	1.02	4.93
RDS GNDS SEC	.24	.19	.04	.43	5	.24	.19	.04	.43
ADMINISTRATIVE	.30	.59	.07	.87	5	.30	.59	.07	.87
TOTAL OPER EXP	4.32	4.55	3.16	6.19	5	5.46	4.55	3.25	12.68
FIXED EXPENSES	4.17	1.67	1.25	6.17	4	4.17	1.67	1.25	6.17
TOTAL OPER+FIXED	7.80	6.06	3.65	12.36	5	10.27	6.06	3.74	18.85
LEASING EXP	.71	.72			2				
TOTAL PAYROLL	1.51	1.09	.45	2.11	4				
TOTAL CONTRACT	.68	.66	.52	1.18	4				

AVG SQFT/OFC TEN	3460	4	AVG OFFICE OCCUPANCY	95.6	5
AVG SQFT/RET TEN	1313	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	143	5	AVG RATE YR-END RENT	7.62	2
			RENTABLE GROSS SQFT	.70	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.02	5	ADMIN TOTAL	.59	5
PAYROLL	2.24	1	PAYROLL	.12	1
CONTRACT	.61	5	MGMT FEES	.59	3
SUP MAT MISC	.04	3	LEGAL FEES	.15	2
TRASH REMOVAL	.06	3	AUDIT FEES	.01	1
			GEN OFC EXP	.02	3
REPR MAINT TOTAL	.96	5	OTHER ADM EXP	.00	1
PAYROLL	.49	4			
ELEVATOR	.13	5	FIXED EXP TOTAL	1.67	4
HVAC	.18	5	REAL ESTATE TAX	1.46	3
ELECTRICAL	.07	5	BUILDING INS	.12	3
STRUCT ROOF	.10	3	PERS PROP TAX	1.67	1
PLUMBING	.01	5	OTHER TAXES	.05	2
GEN SUPPLIES	.01	4			
GEN MAINT	.03	4	LEASING EXPENSES	.72	2
			ADV/PROMOTION	.02	1
UTILITIES TOTAL	1.56	5	COMM/FEES	.66	2
ELECTRIC	.95	5	TENANT ALTS	.05	2
GAS	.72	2	BUY-OUTS		
FUEL OIL	.82	2			
PURCH STEAM			TOTAL PAYROLL	1.09	4
PURCH CH WTR			CLEANING	2.24	1
COAL			REPAIR/MAINT	.49	4
WATER/SEWER	.08	4	RDS. GROUNDS	.16	3
			SECURITY		
RDS. GNDS. SEC TOT	.19	5	ADMINISTRATIVE	.12	1
RDS. GNDS TOTAL	.37	3			
RDS GNDS PAYRL	.24	2	TOTAL CONTRACTS	.66	4
RDS. GNDS CONTR	.14	2	CLEANING	.36	4
RDS. GNDS OTHER	.01	3	REPAIR/MAINT	.12	3
SECURITY TOTAL	.06	4	RDS GROUNDS	.04	3
SEC PAYROLL			SECURITY	.04	2
SEC CONTRACTS	.04	2	ADMINISTRATIVE	.60	1
SEC OTHER	.05	3			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
10-19 YEARS 5 - 9 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 565,620 SQ FT					476,255 SQ FT			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	11.22	11.19	7.10	14.65
RETAIL AREA	14.52	13.69			2				
OTHER AREA	15.29	14.74			2				
TOTAL RENT	11.17	10.86	8.45	13.05	6				
MISCELLANEOUS	.62	.07	.02	1.34	4				
TOTAL INCOME	11.49	11.14	8.52	14.07	8				
EXPENSE									
CLEANING	1.87	1.00	.79	1.58	8	2.21	1.16	.97	1.61
REPAIR MAINT	1.52	.87	.58	1.13	8	1.80	.93	.69	1.22
UTILITIES	1.81	1.55	1.39	2.16	8	2.08	1.63	1.39	2.86
RDS GNDS SEC	.45	.22	.12	1.00	6	.45	.22	.12	1.00
ADMINISTRATIVE	.86	.73	.52	1.04	8	.86	.73	.52	1.04
TOTAL OPER EXP	6.44	4.79	3.79	6.28	8	7.57	6.26	4.31	6.45
FIXED EXPENSES	2.22	1.95	1.30	2.69	8	2.22	1.95	1.30	2.69
TOTAL OPER+FIXED	8.66	7.13	5.38	8.10	8	9.79	7.92	6.38	8.51
LEASING EXP	.43	.41	.04	1.23	6				
TOTAL PAYROLL	2.80	.71	.35	4.00	7				
TOTAL CONTRACT	1.28	1.38	.48	1.66	8				

AVG SQFT OFC TEN	3125	7	AVG OFFICE OCCUPANCY	98.1	8
AVG SQFT RET TEN	3798	2	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT OFC WORK	125	7	AVG RATE YR-END RENT	12.38	4
			RENTABLE GROSS SQFT	.83	6

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.02	7	ADMIN TOTAL	.73	8
PAYROLL	1.38	4	PAYROLL	.56	6
CONTRACT	.62	6	MGMT FEES	.48	3
SUP MAT MISC	.06	6	LEGAL FEES	.02	3
TRASH REMOVAL	.04	6	AUDIT FEES	.19	2
			GEN OFC EXP	.02	7
REPR MAINT TOTAL	.87	8	OTHER ADM EXP	.03	2
PAYROLL	.41	5			
ELEVATOR	.15	8	FIXED EXP TOTAL	1.95	8
HVAC	.12	8	REAL ESTATE TAX	1.39	7
ELECTRICAL	.06	7	BUILDING INS	.07	6
STRUCT ROOF	.11	2	PERS PROP TAX	2.01	2
PLUMBING	.02	7	OTHER TAXES	.20	2
GEN SUPPLIES	.07	7			
GEN MAINT	.05	6	LEASING EXPENSES	.41	6
			ADV PROMOTION	.13	2
UTILITIES TOTAL	1.55	8	COMM FEES	.26	3
ELECTRIC	1.22	7	TENANT ALTS	.22	4
GAS	.23	5	BUY-OUTS		
FUEL OIL	1.48	1			
PURCH STEAM			TOTAL PAYROLL	.71	7
PURCH CH WTR			CLEANING	1.81	3
COAL			REPAIR MAINT	.41	5
WATER SEWER	.13	5	RDS GROUNDS	.06	1
			SECURITY	.50	2
RDS GNDS SEC TOT	.22	6	ADMINISTRATIVE	.58	6
RDS GNDS TOTAL	.05	6			
RDS GNDS PAYRL	.06	1	TOTAL CONTRACTS	1.38	6
RDS GNDS CONTR	.07	1	CLEANING	.78	5
RDS GNDS OTHER	.03	4	REPAIR MAINT	.15	5
SECURITY TOTAL	.22	5	RDS GROUNDS	.06	2
SEC PAYROLL	.14	3	SECURITY	.17	4
SEC CONTRACTS	.22	3	ADMINISTRATIVE	.81	1
SEC OTHER	.03	2			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
10-19 YEARS 10 - 19 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 2,010,608 SQ FT.					1,836,200 SQ FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	12.37	11.28	8.81	17.25
RETAIL AREA	8.19	9.44	8.02	10.54	4				
OTHER AREA	6.64	8.82	3.11	58.40	5				
TOTAL RENT	11.86	12.20	8.79	15.14	10				
MISCELLANEOUS	.35	.04			3				
TOTAL INCOME	11.98	12.21	8.79	15.16	10				
EXPENSE									
CLEANING	.90	.82	.58	1.30	12	.96	.92	.58	1.30
REPAIR MAINT	.88	.93	.48	1.22	12	.94	.99	.52	1.33
UTILITIES	1.21	1.20	1.03	1.40	12	1.29	1.26	1.04	1.61
RDS GNDS SEC	.26	.28	.08	.41	9	.26	.28	.08	.41
ADMINISTRATIVE	.35	.33	.19	.63	11	.35	.33	.19	.63
TOTAL OPER EXP	3.51	3.43	2.69	4.74	12	3.76	4.00	2.72	5.14
FIXED EXPENSES	2.56	2.01	1.81	2.59	12	2.56	2.01	1.81	2.59
TOTAL OPER+FIXED	6.08	5.68	4.53	7.31	12	6.32	6.02	4.61	7.79
LEASING EXP	.24	.13	.04	.56	7				
TOTAL PAYROLL	.87	.62	.34	1.17	12				
TOTAL CONTRACT	1.08	.97	.52	1.74	9				

AVG SQFT OFC TEN	10929	9	AVG OFFICE OCCUPANCY	99.2	12
AVG SQFT RET TEN	2403	4	AVG RETAIL OCCUPANCE	96.8	5
AVG SQFT OFC WORK	199	10	AVG RATE YR-END RENT	16.26	7
			RENTABLE GROSS SQFT	.90	7

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.85	11	ADMIN TOTAL	.33	10
PAYROLL	.16	5	PAYROLL	.13	6
CONTRACT	.62	10	MGMT FEES	.30	5
SUP MAT MISC	.08	8	LEGAL FEES	.01	5
TRASH REMOVAL	.04	8	AUDIT FEES	.03	4
			GEN OFC EXP	.02	7
REPR MAINT TOTAL	.90	11	OTHER ADM EXP	.01	4
PAYROLL	.39	10			
ELEVATOR	.13	11	FIXED EXP TOTAL	2.23	10
HVAC	.13	11	REAL ESTATE TAX	1.94	10
ELECTRICAL	.04	11	BUILDING INS	.06	9
STRUCT ROOF	.03	5	PERS PROP TAX		
PLUMBING	.02	9	OTHER TAXES	.30	2
GEN SUPPLIES	.02	8			
GEN MAINT	.02	11	LEASING EXPENSES	.13	7
			ADV PROMOTION	.01	2
UTILITIES TOTAL	1.20	12	COMM FEES	.13	5
ELECTRIC	.89	11	TENANT ALTS	.03	5
GAS	.15	9	BUY-OUTS		
FUEL OIL	.22	2			
PURCH STEAM	.48	2	TOTAL PAYROLL	.60	11
PURCH CH WTR			CLEANING	.16	5
COAL			REPAIR MAINT	.39	10
WATER SEWER	.04	9	RDS. GROUNDS	.07	1
			SECURITY	.15	3
RDS. GNDS SEC TOT	.28	9	ADMINISTRATIVE	.13	6
RDS GNDS TOTAL	.05	6			
RDS GNDS PAYRL	.07	1	TOTAL CONTRACTS	1.20	8
RDS. GNDS CONTR	.04	4	CLEANING	.82	7
RDS GNDS OTHER	.01	4	REPAIR. MAINT	.23	8
SECURITY TOTAL	.31	7	RDS. GROUNDS	.04	4
SEC PAYROLL	.15	3	SECURITY	.25	5
SEC CONTRACTS	.23	6	ADMINISTRATIVE	.52	3
SEC OTHER	.01	3			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
10-19 YEARS 20 - 29 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 3,201,033 SQ.FT.					2,781,478 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	15.03	13.93	10.66	22.16
RETAIL AREA	9.86	9.63	5.12	14.60	9				
OTHER AREA	8.79	3.99	1.64	5.51	8				
TOTAL RENT	14.38	13.32	10.70	20.90	10				
MISCELLANEOUS	.34	.05	.00	.15	10				
TOTAL INCOME	14.72	13.38	10.75	20.95	10				
EXPENSE									
CLEANING	.81	.79	.65	.98	11	.92	.90	.65	1.13
REPAIR-MAINT	.79	.76	.61	1.05	11	.87	.89	.61	1.14
UTILITIES	1.12	1.17	.95	1.34	11	1.23	1.23	1.00	1.51
RDS GNDS SEC	.25	.30	.07	.39	11	.25	.30	.07	.39
ADMINISTRATIVE	.37	.35	.18	.55	11	.37	.35	.18	.55
TOTAL OPER EXP	3.35	3.51	2.71	4.02	11	3.74	3.66	3.15	4.34
FIXED EXPENSES	1.98	1.89	1.71	2.37	11	1.98	1.89	1.71	2.37
TOTAL OPER+FIXED	5.33	5.30	4.78	5.99	11	5.72	5.57	4.92	6.09
LEASING EXP	.44	.22	.03	.90	6				
TOTAL PAYROLL	.52	.49	.35	.69	9				
TOTAL CONTRACT	1.52	1.19	1.02	2.02	9				

AVG SQFT-OFC TEN	12295	10	AVG OFFICE OCCUPANCY	95.6	11
AVG SQFT-RET TEN	3577	9	AVG RETAIL OCCUPANCE	99.0	10
AVG SQFT-OFC WORK	206	4	AVG RATE YR-END RENT	13.82	7
			RENTABLE GROSS SQFT	.81	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	8
PAYROLL	.14	2
CONTRACT	.72	8
SUP MAT MISC	.07	4
TRASH REMOVAL	.02	8
REPR MAINT TOTAL	.63	9
PAYROLL	.29	6
ELEVATOR	.18	9
HVAC	.12	9
ELECTRICAL	.02	7
STRUCT ROOF	.03	2
PLUMBING	.02	8
GEN SUPPLIES	.04	6
GEN MAINT	.05	9
UTILITIES TOTAL	1.17	11
ELECTRIC	.99	8
GAS	.26	6
FUEL OIL	.00	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER	.07	7
RDS. GNDS. SEC TOT	.30	11
RDS. GNDS TOTAL	.01	7
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.00	5
RDS. GNDS OTHER	.01	4
SECURITY TOTAL	.30	6
SEC PAYROLL	.42	1
SEC CONTRACTS	.22	5
SEC OTHER	.03	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.29	8
PAYROLL	.15	2
MGMT FEES	.19	5
LEGAL FEES	.01	4
AUDIT FEES	.00	3
GEN OFC EXP	.01	8
OTHER ADM EXP	.02	7
FIXED EXP TOTAL	1.98	8
REAL ESTATE TAX	1.92	8
BUILDING INS	.05	8
PERS PROP TAX		
OTHER TAXES	.09	3
LEASING EXPENSES	.40	5
ADV PROMOTION	.01	2
COMM/FEES	.22	2
TENANT ALTS	.27	4
BUY-OUTS	.40	1
TOTAL PAYROLL	.48	7
CLEANING	.14	2
REPAIR MAINT	.29	6
RDS. GROUNDS		
SECURITY	.33	2
ADMINISTRATIVE	.13	3
TOTAL CONTRACTS	1.19	7
CLEANING	.79	7
REPAIR MAINT	.25	7
RDS. GROUNDS	.02	5
SECURITY	.22	5
ADMINISTRATIVE	.26	6

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
20-29 YEARS 5 - 9 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 325,181 SQ.FT.					284,632 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	19.66	19.58		
RETAIL AREA	20.00	20.00			1				
OTHER AREA									
TOTAL RENT	15.96	15.99			2				
MISCELLANEOUS	.01	.01			1				
TOTAL INCOME	15.97	16.00			2				
EXPENSE									
CLEANING	.99	.98			3	1.12	1.06		
REPAIR-MAINT	2.22	1.73			3	2.53	2.42		
UTILITIES	1.63	1.55			3	1.86	2.01		
RDS GNDS SEC	.69	.45			2	.69	.45		
ADMINISTRATIVE	.50	.38			3	.50	.38		
TOTAL OPER EXP	5.92	5.20			3	6.74	6.48		
FIXED EXPENSES	3.98	3.50			3	3.98	3.50		
TOTAL OPER+FIXED	9.89	8.70			3	10.72	9.49		
LEASING EXP	.01	.01			1				
TOTAL PAYROLL	1.04	1.26			3				
TOTAL CONTRACT	1.57	1.35			2				

AVG SQFT-OFC TEN	15813	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT-RET TEN	3720	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT-OFC WORK	249	1	AVG RATE YR-END RENT	15.00	3
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.98	3
PAYROLL	.54	2
CONTRACT	.90	2
SUP MAT MISC	.08	1
TRASH REMOVAL	.06	1
REPR MAINT TOTAL	1.73	3
PAYROLL	.67	3
ELEVATOR	.29	3
HVAC	.38	2
ELECTRICAL	.80	2
STRUCT ROOF	.08	1
PLUMBING	.13	2
GEN SUPPLIES	.06	1
GEN MAINT	.23	2
UTILITIES TOTAL	1.55	3
ELECTRIC	1.31	3
GAS	.18	2
FUEL OIL	.24	2
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER SEWER	.11	2
RDS. GNDS. SEC TOT	.45	2
RDS. GNDS TOTAL	.04	1
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.04	1
RDS. GNDS OTHER		
SECURITY TOTAL	.43	2
SEC PAYROLL		
SEC CONTRACTS	.37	2
SEC OTHER	.18	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.38	3
PAYROLL	.57	1
MGMT FEES	.32	2
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.03	2
OTHER ADM EXP		
FIXED EXP TOTAL	3.50	3
REAL ESTATE TAX	2.90	3
BUILDING INS	.05	2
PERS PROP TAX		
OTHER TAXES	1.65	1
LEASING EXPENSES	.01	1
ADV PROMOTION		
COMM/FEES	.01	1
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	1.26	3
CLEANING	.52	2
REPAIR MAINT	.67	3
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE	.57	1
TOTAL CONTRACTS	1.35	2
CLEANING	.90	2
REPAIR MAINT	.15	1
RDS. GROUNDS	.04	1
SECURITY	.71	1
ADMINISTRATIVE		

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
20-29 YEARS 10 - 19 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 1,245,684 SQ.FT.					1,105,365 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	11.48	11.73	10.27	13.42
RETAIL AREA	14.61	14.00			3				
OTHER AREA	1.13	1.13			1				
TOTAL RENT	10.38	10.50	9.58	12.35	4				
MISCELLANEOUS	.11	.09	.01	.17	4				
TOTAL INCOME	10.49	10.58	9.75	12.36	4				
EXPENSE									
CLEANING	1.20	1.12	.87	1.45	6	1.34	1.32	.90	1.56
REPAIR-MAINT	1.32	1.11	1.00	1.54	6	1.47	1.15	1.00	1.93
UTILITIES	1.34	1.22	.85	1.85	6	1.48	1.28	.96	2.02
RDS. GNDS. SEC	.35	.39	.04	.54	5	.35	.39	.04	.54
ADMINISTRATIVE	.51	.42	.30	.98	6	.51	.42	.30	.98
TOTAL OPER EXP	4.67	4.29	3.76	5.42	6	5.20	4.81	3.76	6.35
FIXED EXPENSES	3.01	3.11	1.94	3.85	6	3.01	3.11	1.94	3.85
TOTAL OPER+FIXED	7.68	7.06	6.33	8.99	6	8.22	7.81	6.48	9.53
LEASING EXP	.30	.13			3				
TOTAL PAYROLL	1.99	1.74	.97	2.60	5				
TOTAL CONTRACT	.86	1.00	.47	1.32	5				

AVG SQFT OFC TEN	11011	5	AVG OFFICE OCCUPANCY	98.5	6
AVG SQFT RET TEN	3111	5	AVG RETAIL OCCUPANCE	99.5	4
AVG SQFT OFC WORK	280	4	AVG RATE YR-END RENT	17.83	3
			RENTABLE GROSS SQFT	.77	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.13	5
PAYROLL	1.15	4
CONTRACT	.05	5
SUP. MAT. MISC	.06	3
TRASH REMOVAL	.02	4
REPR. MAINT TOTAL	1.11	6
PAYROLL	.66	5
ELEVATOR	.14	6
HVAC	.12	5
ELECTRICAL	.07	4
STRUCT ROOF	.04	3
PLUMBING	.01	5
GEN SUPPLIES	.09	4
GEN MAINT	.11	5
UTILITIES TOTAL	1.22	6
ELECTRIC	.76	6
GAS	.34	4
FUEL OIL		
PURCH STEAM	.40	2
PURCH CH WTR		
COAL		
WATER SEWER	.10	4
RDS. GNDS. SEC TOT	.39	5
RDS. GNDS TOTAL	.15	3
RDS. GNDS PAYRL	.11	1
RDS. GNDS CONTR		
RDS. GNDS OTHER	.04	3
SECURITY TOTAL	.27	4
SEC PAYROLL		
SEC CONTRACTS	.21	4
SEC OTHER	.05	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.42	6
PAYROLL	.46	3
MGMT FEES	.33	3
LEGAL FEES	.02	1
AUDIT FEES	.05	2
GEN OFC EXP	.03	2
OTHER ADM EXP	.03	2
FIXED EXP TOTAL	3.11	6
REAL ESTATE TAX	3.07	6
BUILDING INS	.06	5
PERS PROP TAX		
OTHER TAXES	.05	1
LEASING EXPENSES	.13	3
ADV PROMOTION	.01	1
COMM/FEES	.13	3
TENANT ALTS	.61	1
BUY-OUTS		
TOTAL PAYROLL	1.74	5
CLEANING	1.15	4
REPAIR. MAINT	.68	4
RDS. GROUNDS	.06	2
SECURITY		
ADMINISTRATIVE	.46	3
TOTAL CONTRACTS	1.00	5
CLEANING	.05	5
REPAIR. MAINT	.23	5
RDS. GROUNDS	.00	1
SECURITY	.20	3
ADMINISTRATIVE	.36	2

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
50 OR MORE YEARS 10 - 19 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 497,605 SQ.FT.					436,624 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	11.19	11.04		
RETAIL AREA	7.22	9.10			2				
OTHER AREA									
TOTAL RENT	10.70	10.69			2				
MISCELLANEOUS	.03	.03			1				
TOTAL INCOME	10.72	10.70			2				
EXPENSE									
CLEANING	1.67	1.26			3	1.74	1.31		
REPAIR-MAINT	.81	.78			3	.85	.78		
UTILITIES	1.32	1.23			3	1.36	1.23		
RDS. GNDS. SEC	.22	.22			2	.22	.22		
ADMINISTRATIVE	.42	.50			3	.42	.50		
TOTAL OPER EXP	4.39	3.54			3	4.63	3.68		
FIXED EXPENSES	2.60	2.58			3	2.60	2.58		
TOTAL OPER+FIXED	6.99	6.38			3	7.23	6.46		
LEASING EXP	.67	.90			2				
TOTAL PAYROLL	1.51	.31			3				
TOTAL CONTRACT	1.32	1.28			3				

AVG SQFT OFC TEN	2872	3	AVG OFFICE OCCUPANCY	83.5	3
AVG SQFT RET TEN	1719	3	AVG RETAIL OCCUPANCE	91.2	3
AVG SQFT OFC WORK	166	2	AVG RATE YR-END RENT	12.45	3
			RENTABLE GROSS SQFT	.88	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.26	3
PAYROLL	2.91	1
CONTRACT	.73	3
SUP MAT MISC	.17	2
TRASH REMOVAL	.05	3
REPR MAINT TOTAL	.61	2
PAYROLL	.53	2
ELEVATOR	.15	3
HVAC	.11	2
ELECTRICAL	.05	2
STRUCT ROOF		
PLUMBING	.02	1
GEN SUPPLIES		
GEN MAINT	.23	2
UTILITIES TOTAL	1.23	3
ELECTRIC	.99	3
GAS	.21	1
FUEL OIL		
PURCH STEAM	.42	1
PURCH CH WTR		
COAL		
WATER SEWER	.04	3
RDS. GNDS. SEC TOT	.22	2
RDS. GNDS TOTAL	.00	1
RDS. GNDS PAYRL		
RDS. GNDS CONTR	.00	1
RDS. GNDS OTHER		
SECURITY TOTAL	.21	2
SEC PAYROLL		
SEC CONTRACTS	.21	2
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.50	3
PAYROLL	.31	3
MGMT FEES	.43	1
LEGAL FEES	.03	2
AUDIT FEES	.00	1
GEN OFC EXP	.02	1
OTHER ADM EXP	.05	2
FIXED EXP TOTAL	2.58	3
REAL ESTATE TAX	2.39	3
BUILDING INS	.07	3
PERS PROP TAX		
OTHER TAXES	.00	1
LEASING EXPENSES	.90	2
ADV PROMOTION	.01	1
COMM/FEES	.31	2
TENANT ALTS	.58	2
BUY OUTS		
TOTAL PAYROLL	.31	3
CLEANING	2.91	1
REPAIR. MAINT	.53	2
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE	.31	3
TOTAL CONTRACTS	1.28	3
CLEANING	.73	3
REPAIR. MAINT	.30	3
RDS. GROUNDS	.00	1
SECURITY	.21	2
ADMINISTRATIVE	.24	2

UNITED STATES GOVERNMENT SECTOR
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U.S. GOVERNMENT SECTOR
BALTIMORE (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 984,854 SQ.FT.					984,854 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.35	1.26			3	1.35	1.26		
REPAIR-MAINT	.98	1.04			3	.98	1.04		
UTILITIES	1.66	1.45			3	1.64	1.44		
RDS/GNDS/SEC	.18	.18			3	.18	.18		
ADMINISTRATIVE	.09	.13			3	.09	.13		
TOTAL OPER EXP	4.26	4.38			3	4.23	4.35		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	19315	3	AVG OFFICE OCCUPANCY	98.1	3
AVG SQFT/RET TEN	1983	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	327	3	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.77	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	1.45	3	COMM/FEES		
ELECTRIC	.53	3	TENANT ALTS		
GAS	.00	3	BUY-OUTS		
FUEL OIL	.00	3	TOTAL PAYROLL		
PURCH STEAM	.92	3	CLEANING		
PURCH CH WTR	.00	3	REPAIR/MAINT		
COAL	.00	3	RDS. GROUNDS		
WATER/SEWER	.00	3	SECURITY		
RDS. GNDS. SEC TOT	.18	3	ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. GOVERNMENT SECTOR
BOSTON (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,712,668 SQ.FT.					1,712,668 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.37	1.85	1.03	2.32	7	1.37	1.85	1.03	2.32
REPAIR-MAINT	.79	.78	.72	.93	7	.79	.78	.72	.93
UTILITIES	2.05	1.75	1.56	2.70	7	2.02	1.75	1.56	2.39
RDS/GNDS/SEC	.18	.17	.16	.19	7	.18	.17	.16	.19
ADMINISTRATIVE	.27	.33	.24	.37	7	.27	.33	.24	.37
TOTAL OPER EXP	4.66	4.85	3.90	6.29	7	4.63	4.84	3.87	6.29
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	17654	7	AVG OFFICE OCCUPANCY	99.0	7
AVG SQFT/RET TEN	4277	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	210	7	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.74	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	1.75	7	COMM/FEES		
ELECTRIC	.91	7	TENANT ALTS		
GAS	.00	7	BUY-OUTS		
FUEL OIL	.00	7	TOTAL PAYROLL		
PURCH STEAM	.89	7	CLEANING		
PURCH CH WTR	.00	7	REPAIR/MAINT		
COAL	.00	7	RDS. GROUNDS		
WATER/SEWER	.00	7	SECURITY		
RDS. GNDS. SEC TOT	.17	7	ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR/MAINT		
RDS. GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. GOVERNMENT SECTOR
CHICAGO (1 ANALYSIS)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,563,588 SQ.FT.					1,563,588 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.44	1.50	1.25	1.77	4	1.44	1.50	1.25	1.77
REPAIR-MAINT	.75	.70	.51	.89	4	.75	.70	.51	.89
UTILITIES	1.45	1.42	1.30	1.54	4	1.43	1.40	1.29	1.52
RDS/GNDS/SEC	.18	.18	.18	.18	4	.18	.18	.18	.18
ADMINISTRATIVE	.28	.27	.25	.29	4	.28	.27	.25	.29
TOTAL OPER EXP	4.10	4.10	3.93	4.23	4	4.08	4.08	3.92	4.22
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	44322	4	AVG OFFICE OCCUPANCY	96.4	4
AVG SQFT/RET TEN	4181	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	252	4	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.73	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.42	4
ELECTRIC	1.05	4
GAS	.43	4
FUEL OIL	.00	4
PURCH STEAM	.00	4
PURCH CH WTR	.00	4
COAL	.00	4
WATER/SEWER	.00	4
RDS/GNDS/SEC TOT	.18	4
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
CINCINNATI (1 ANALYSIS)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,067,990 SQ.FT.					836,112 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.87	.97			3	1.10	1.47		
REPAIR-MAINT	.57	.99			3	.73	1.50		
UTILITIES	1.05	1.25			3	1.35	1.90		
RDS/GNDS/SEC	.27	.26			3	.27	.26		
ADMINISTRATIVE	.19	.18			3	.19	.18		
TOTAL OPER EXP	2.95	3.70			3	3.77	5.62		
FIXED EXPENSES									
TOTAL OPER+FIXED	2.95	3.70			3		5.62		
LEASING EXP									
TOTAL PAYROLL	.96	1.20			3				
TOTAL CONTRACT	.82	.96			3				

AVG SQFT/OFC TEN	11864	3	AVG OFFICE OCCUPANCY	96.5	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	217	3	AVG RATE YR-END RENT	8.31	2
			RENTABLE GROSS SQFT	.79	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.25	3
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT	.26	3
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
PDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
CLEVELAND (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	2,504,286 SQ.FT.				2,504,286 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.38	1.44	1.19	1.51	4	1.38	1.44	1.19	1.51
REPAIR-MAINT	.78	.71	.64	.98	4	.78	.71	.64	.98
UTILITIES	1.82	1.43	1.35	1.97	4	1.80	1.41	1.33	1.97
RDS/GNDS/SEC	.30	.27	.17	.46	4	.30	.27	.17	.46
ADMINISTRATIVE	.29	.28	.25	.37	4	.29	.28	.25	.37
TOTAL OPER EXP	4.57	4.32	3.93	4.97	4	4.54	4.29	3.91	4.97
FIXED EXPENSES	.10	.10			1	.10	.10		
TOTAL OPER+FIXED	5.14	5.02			2	4.77	5.02		
LEASING EXP	.61	.61			1				
TOTAL PAYROLL	2.05	2.15			2				
TOTAL CONTRACT	.56	.54			2				

AVG SQFT/OFC TEN	21586	4	AVG OFFICE OCCUPANCY	99.0	4
AVG SQFT/RET TEN	16008	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	202	4	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.75	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.19	2	ADMIN TOTAL	.37	2
PAYROLL	.95	2	PAYROLL	.22	2
CONTRACT	.16	2	MGMT FEES	.17	1
SUP/MAT/MISC	.05	2	LEGAL FEES	.02	1
TRASH REMOVAL	.04	2	AUDIT FEES		
			GEN OFC EXP	.05	1
REPR/MAINT TOTAL	.98	2	OTHER ADM EXP	.03	2
PAYROLL	.59	2			
ELEVATOR	.19	2	FIXED EXP TOTAL	.10	1
HVAC	.08	2	REAL ESTATE TAX		
ELECTRICAL	.03	2	BUILDING INS	.10	1
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.08	2			
GEN MAINT	.07	1	LEASING EXPENSES	.61	1
			ADV PROMOTION		
UTILITIES TOTAL	1.43	4	COMM/FEES		
ELECTRIC	1.22	4	TENANT ALTS	.61	1
GAS	.00	3	BUY-OUTS		
FUEL OIL	.00	2			
PURCH STEAM	.21	4	TOTAL PAYROLL	2.15	2
PURCH CH WTR	.00	2	CLEANING	.95	2
COAL	.00	2	REPAIR/MAINT	.59	2
WATER/SEWER	.02	4	RDS. GROUNDS	.05	1
			SECURITY	.37	2
RDS/GNDS/SEC TOT	.27	4	ADMINISTRATIVE	.22	2
RDS/GNDS TOTAL	.04	2			
RDS/GNDS PAYRL	.05	1	TOTAL CONTRACTS	.54	2
RDS/GNDS CONTR	.02	1	CLEANING	.16	2
RDS/GNDS OTHER	.00	2	REPAIR/MAINT	.25	2
SECURITY TOTAL	.42	2	RDS. GROUNDS	.02	1
SEC PAYROLL	.37	2	SECURITY	.05	1
SEC CONTRACTS	.05	1	ADMINISTRATIVE	.19	1
SEC OTHER	.02	2			

U.S. GOVERNMENT SECTOR
COLUMBUS (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	1,310,613 SQ.FT.				1,282,591 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.84	.82			3	.86	.84		
REPAIR-MAINT	.85	.80			3	.87	.80		
UTILITIES	1.27	.96			3	1.30	.95		
RDS. GNDS. SEC	.36	.17			3	.36	.17		
ADMINISTRATIVE	.20	.18			3	.20	.18		
TOTAL OPER EXP	3.52	3.38			3	3.60	3.37		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.83	1.83			1				
TOTAL CONTRACT	.12	.12			1				

AVG SQFT/OFC TEN	38343	3	AVG OFFICE OCCUPANCY	92.7	3
AVG SQFT/RET TEN	2115	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	307	3	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.74	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	1	ADMIN TOTAL	.18	1
PAYROLL	.78	1	PAYROLL	.09	1
CONTRACT	.02	1	MGMT FEES	.07	1
SUP/MAT/MISC	.03	1	LEGAL FEES	.01	1
TRASH REMOVAL	.01	1	AUDIT FEES	.01	1
			GEN OFC EXP	.01	1
REPR/MAINT TOTAL	.91	1	OTHER ADM EXP	.00	1
PAYROLL	.57	1			
ELEVATOR	.00	1	FIXED EXP TOTAL		
HVAC	.12	1	REAL ESTATE TAX		
ELECTRICAL	.05	1	BUILDING INS		
STRUCT/ROOF	.01	1	PERS PROP TAX		
PLUMBING	.00	1	OTHER TAXES		
GEN SUPPLIES	.15	1			
GEN MAINT	.01	1	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.96	3	COMM/FEES		
ELECTRIC	.75	2	TENANT ALTS		
GAS	.39	2	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM	.00	1	TOTAL PAYROLL	1.83	1
PURCH CH WTR	.00	1	CLEANING	.78	1
COAL	.00	1	REPAIR/MAINT	.57	1
WATER/SEWER	.03	2	RDS. GROUNDS	.01	1
			SECURITY	.39	1
RDS. GNDS. SEC TOT	.17	3	ADMINISTRATIVE	.09	1
RDS. GNDS TOTAL	.01	1			
RDS/GNDS PAYRL	.01	1	TOTAL CONTRACTS	.12	1
RDS/GNDS CONTR	.00	1	CLEANING	.03	1
RDS. GNDS OTHER	.00	1	REPAIR/MAINT	.02	1
SECURITY TOTAL	.41	1	RDS. GROUNDS	.00	1
SEC PAYROLL	.39	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.08	1
SEC OTHER	.01	1			

U.S. GOVERNMENT SECTOR
HARTFORD (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 533,103 SQ.FT.					533,103 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.46	.83			3	1.46	.83		
REPAIR-MAINT	1.00	.61			3	1.00	.61		
UTILITIES	1.25	1.24			3	1.24	1.24		
RDS/GNDS/SEC	.39	.21			3	.39	.21		
ADMINISTRATIVE	.24	.32			3	.24	.32		
TOTAL OPER EXP	4.33	3.56			3	4.32	3.52		
FIXED EXPENSES									
TOTAL OPER+FIXED	5.91	5.91			1		5.91		
LEASING EXP									
TOTAL PAYROLL	4.19	4.19			1				
TOTAL CONTRACT	.22	.22			1				

AVG SQFT/OFC TEN	6454	2	AVG OFFICE OCCUPANCY	99.9	3
AVG SQFT/RET TEN	2501	2	AVG RETAIL OCCUPANCE	00.0	2
AVG SQFT/OFC WORK	199	3	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.72	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	2.35	1	ADMIN TOTAL	.04	1
PAYROLL	1.99	1	PAYROLL	.03	1
CONTRACT	.18	1	MGMT FEES		
SUP/MAT/MISC	.18	1	LEGAL FEES		
TRASH REMOVAL	.01	1	AUDIT FEES		
			GEN OFC EXP	.00	1
REPR/MAINT TOTAL	1.62	1	OTHER ADM EXP		
PAYROLL	1.54	1			
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES	.07	1			
GEN MAINT	.01	1	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.24	3	COMM/FEES		
ELECTRIC	.78	3	TENANT ALTS		
GAS	.00	3	BUY-OUTS		
FUEL OIL	.13	3			
PURCH STEAM	.33	2	TOTAL PAYROLL	4.19	1
PURCH CH WTR	.00	2	CLEANING	1.99	1
COAL	.00	2	REPAIR/MAINT	1.54	1
WATER/SEWER	.00	3	RDS/GROUNDS		
			SECURITY	.62	1
RDS/GNDS/SEC TOT	.21	3	ADMINISTRATIVE	.03	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.22	1
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT	.18	1
SECURITY TOTAL	.66	1	RDS/GROUNDS		
SEC PAYROLL	.62	1	SECURITY	.04	1
SEC CONTRACTS	.04	1	ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
HARTFORD (2 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 533,103 SQ.FT.					533,103 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.46	.83			3	1.46	.83		
REPAIR-MAINT	1.00	.61			3	1.00	.61		
UTILITIES	1.25	1.24			3	1.24	1.24		
RDS/GNDS/SEC	.39	.21			3	.39	.21		
ADMINISTRATIVE	.24	.32			3	.24	.32		
TOTAL OPER EXP	4.33	3.56			3	4.32	3.52		
FIXED EXPENSES									
TOTAL OPER+FIXED	5.91	5.91			1		5.91		
LEASING EXP									
TOTAL PAYROLL	4.19	4.19			1				
TOTAL CONTRACT	.22	.22			1				

AVG SQFT/OFC TEN	6454	2	AVG OFFICE OCCUPANCY	99.9	3
AVG SQFT/RET TEN	2501	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	199	3	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.72	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	2.35	1	ADMIN TOTAL	.04	1
PAYROLL	1.99	1	PAYROLL	.03	1
CONTRACT	.18	1	MGMT FEES		
SUP/MAT/MISC	.18	1	LEGAL FEES		
TRASH REMOVAL	.01	1	AUDIT FEES		
			GEN OFC EXP	.00	1
REPR/MAINT TOTAL	1.62	1	OTHER ADM EXP		
PAYROLL	1.54	1			
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES	.07	1			
GEN MAINT	.01	1	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.24	3	COMM/FEES		
ELECTRIC	.78	3	TENANT ALTS		
GAS	.00	3	BUY-OUTS		
FUEL OIL	.13	3			
PURCH STEAM	.33	2	TOTAL PAYROLL	4.19	1
PURCH CH WTR	.00	2	CLEANING	1.99	1
COAL	.00	2	REPAIR/MAINT	1.54	1
WATER/SEWER	.00	3	RDS/GROUNDS		
			SECURITY	.62	1
RDS/GNDS/SEC TOT	.21	3	ADMINISTRATIVE	.03	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.22	1
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT	.18	1
SECURITY TOTAL	.66	1	RDS/GROUNDS		
SEC PAYROLL	.62	1	SECURITY	.04	1
SEC CONTRACTS	.04	1	ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
INDIANAPOLIS (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,341,030 SQ.FT					1,341,030 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.27	1.01			3	1.27	1.01		
REPAIR-MAINT	1.12	.57			3	1.12	.57		
UTILITIES	1.02	.61			3	1.01	.61		
RDS/GNDS/SEC	.32	.18			3	.32	.18		
ADMINISTRATIVE	.36	.35			3	.38	.35		
TOTAL OPER EXP	4.08	3.95			3	4.07	3.95		
FIXED EXPENSES	.09	.09			1	.09	.09		
TOTAL OPER+FIXED	5.47	5.47			1	5.47	5.47		
LEASING EXP									
TOTAL PAYROLL	1.91	1.91			1				
TOTAL CONTRACT	1.29	1.29			1				

AVG SQFT/OFC TEN	21020	3	AVG OFFICE OCCUPANCY	97.2	3
AVG SQFT/RET TEN	1633	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	263	3	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.77	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.01	1	ADMIN TOTAL	.48	1
PAYROLL	.05	1	PAYROLL	.26	1
CONTRACT	.90	1	MGMT FEES		
SUP/MAT/MISC	.05	1	LEGAL FEES	.04	1
TRASH REMOVAL	.02	1	AUDIT FEES	.02	1
			GEN OFC EXP	.04	1
REPR/MAINT TOTAL	1.89	1	OTHER ADM EXP	.13	1
PAYROLL	1.15	1			
ELEVATOR	.19	1	FIXED EXP TOTAL	.09	1
HVAC	.22	1	REAL ESTATE TAX		
ELECTRICAL	.08	1	BUILDING INS	.09	1
STRUCT-ROOF	.23	1	PERS PROP TAX		
PLUMBING	.02	1	OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	.61	3	COMM/FEES		
ELECTRIC	.52	3	TENANT ALTS		
GAS	.00	3	BUY-OUTS		
FUEL OIL	.00	2			
PURCH STEAM	.10	3	TOTAL PAYROLL	1.91	1
PURCH CH WTR	.00	2	CLEANING	.05	1
COAL	.00	2	REPAIR/MAINT	1.15	1
WATER/SEWER	.00	3	RDS. GROUNDS	.08	1
			SECURITY	.39	1
RDS/GNDS/SEC TOT	.18	3	ADMINISTRATIVE	.26	1
RDS/GNDS TOTAL	.10	1			
RDS/GNDS PAYRL	.08	1	TOTAL CONTRACTS	1.29	1
RDS/GNDS CONTR			CLEANING	.90	1
RDS/GNDS OTHER	.03	1	REPAIR/MAINT	.34	1
SECURITY TOTAL	.39	1	RDS. GROUNDS		
SEC PAYROLL	.39	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.05	1
SEC OTHER	.00	1			

U.S. GOVERNMENT SECTOR
KANSAS CITY (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 1,874,285 SQ.FT.					1,874,285 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.22	1.01	.77	1.44	6	1.22	1.01	.77	1.44
REPAIR-MAINT	.78	.65	.46	2.86	6	.78	.65	.46	2.86
UTILITIES	1.56	1.65	1.31	2.39	6	1.54	1.63	1.31	2.38
RDS/GNDS/SEC	.22	.18	.16	.67	6	.22	.18	.16	.67
ADMINISTRATIVE	.34	.23	.21	.91	6	.34	.23	.21	.91
TOTAL OPER EXP	4.12	3.69	3.45	7.78	6	4.10	3.66	3.44	7.78
FIXED EXPENSES									
TOTAL OPER+FIXED	6.35	7.78			2		7.78		
LEASING EXP									
TOTAL PAYROLL	2.07	3.13			2				
TOTAL CONTRACT	1.88	1.80			2				

AVG SQFT/OFC TEN	14935	6	AVG OFFICE OCCUPANCY	98.6	6
AVG SQFT/RET TEN	3969	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	220	6	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.72	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.98	2	ADMIN TOTAL	.91	2
PAYROLL	.29	1	PAYROLL	.64	2
CONTRACT	.71	2	MGMT FEES		
SUP/MAT/MISC	.07	2	LEGAL FEES		
TRASH REMOVAL	.04	2	AUDIT FEES		
			GEN OFC EXP	.51	1
REPR/MAINT TOTAL	2.88	2	OTHER ADM EXP	.04	1
PAYROLL	1.69	2			
ELEVATOR	.51	2	FIXED EXP TOTAL		
HVAC	.23	2	REAL ESTATE TAX		
ELECTRICAL	.02	2	BUILDING INS		
STRUCT-ROOF	.27	1	PERS PROP TAX		
PLUMBING	.00	2	OTHER TAXES		
GEN SUPPLIES	.15	2	LEASING EXPENSES		
GEN MAINT	.12	2	ADV PROMOTION		
UTILITIES TOTAL	1.65	6	COMM/FEES		
ELECTRIC	1.14	6	TENANT ALTS		
GAS	.00	4	BUY-OUTS		
FUEL OIL	.00	4			
PURCH STEAM	.50	6	TOTAL PAYROLL	3.13	2
PURCH CH WTR	.00	4	CLEANING	.29	1
COAL	.00	4	REPAIR/MAINT	1.69	2
WATER/SEWER	.00	6	RDS. GROUNDS	.04	1
			SECURITY	.64	2
RDS/GNDS/SEC TOT	.18	6	ADMINISTRATIVE	.64	2
RDS/GNDS TOTAL	.05	1			
RDS. GNDS PAYRL	.04	1	TOTAL CONTRACTS	1.80	2
RDS. GNDS CONTR	.00	1	CLEANING	.75	2
RDS/GNDS OTHER	.0[illegible]	1	REPAIR/MAINT	1.04	2
SECURITY TOTAL	.64	2	RDS. GROUNDS	.00	1
SEC PAYROLL	.64	2	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER	.00	1			

U.S. GOVERNMENT SECTOR
KANSAS CITY (2 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 960,810 SQ.FT.					960,810 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.11	1.01	.83	1.34	4	1.11	1.01	.83	1.34
REPAIR-MAINT	.87	.65	.49	1.17	4	.87	.65	.49	1.17
UTILITIES	1.53	1.57	1.31	1.78	4	1.52	1.57	1.31	1.77
RDS. GNDS/SEC	.23	.18	.16	.29	4	.23	.18	.16	.29
ADMINISTRATIVE	.43	.23	.21	.60	4	.43	.23	.21	.60
TOTAL OPER EXP	4.17	3.56	3.45	4.73	4	4.17	3.55	3.44	4.72
FIXED EXPENSES									
TOTAL OPER+FIXED	5.88	5.88			1		5.88		
LEASING EXP									
TOTAL PAYROLL	1.72	1.72			1				
TOTAL CONTRACT	1.88	1.88			1				

AVG SQFT/OFC TEN	12256	4	AVG OFFICE OCCUPANCY	98.2	4
AVG SQFT/RET TEN	1007	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	238	4	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.71	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.15	1	ADMIN TOTAL	.96	1
PAYROLL	.29	1	PAYROLL	.42	1
CONTRACT	.77	1	MGMT FEES		
SUP/MAT/MISC	.05	1	LEGAL FEES		
TRASH REMOVAL	.04	1	AUDIT FEES		
			GEN OFC EXP	.51	1
REPR/MAINT TOTAL	1.61	1	OTHER ADM EXP	.04	1
PAYROLL	.63	1			
ELEVATOR	.30	1	FIXED EXP TOTAL		
HVAC	.21	1	REAL ESTATE TAX		
ELECTRICAL	.02	1	BUILDING INS		
STRUCT/ROOF	.27	1	PERS PROP TAX		
PLUMBING	.00	1	OTHER TAXES		
GEN SUPPLIES	.02	1			
GEN MAINT	.15	1	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.57	4	COMM/FEES		
ELECTRIC	1.00	4	TENANT ALTS		
GAS	.00	3	BUY-OUTS		
FUEL OIL	.00	3			
PURCH STEAM	.48	4	TOTAL PAYROLL	1.72	1
PURCH CH WTR	.00	3	CLEANING	.29	1
COAL	.00	3	REPAIR/MAINT	.63	1
WATER/SEWER	.00	4	RDS/GROUNDS	.04	1
			SECURITY	.34	1
RDS/GNDS/SEC TOT	.18	4	ADMINISTRATIVE	.42	1
RDS/GNDS TOTAL	.05	1			
RDS/GNDS PAYRL	.04	1	TOTAL CONTRACTS	1.88	1
RDS/GNDS CONTR	.00	1	CLEANING	.88	1
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	1.01	1
SECURITY TOTAL	.34	1	RDS/GROUNDS	.00	1
SEC PAYROLL	.34	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER	.00	1			

U.S. GOVERNMENT SECTOR
LOS ANGELES (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 2,714,991 SQ.FT.					2,644,530 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.00	1.27	.28	1.41	6	1.02	1.27	.28	1.57
REPAIR-MAINT	.72	.67	.22	1.33	6	.74	.67	.22	1.48
UTILITIES	.68	.60	.25	.94	6	.69	.66	.25	.93
RDS/GNDS/SEC	.18	.17	.14	.18	5	.16	.17	.14	.18
ADMINISTRATIVE	.30	.28	.11	.60	6	.30	.28	.11	.60
TOTAL OPER EXP	2.85	3.33	1.05	4.20	6	2.92	3.31	1.04	4.68
FIXED EXPENSES									
TOTAL OPER+FIXED	4.46	4.20			2		4.68		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	20605	6	AVG OFFICE OCCUPANCY	99.7	6
AVG SQFT/RET TEN	3153	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	293	4	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.80	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.41	2	ADMIN TOTAL		
PAYROLL	1.29	2	PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC	.10	2	LEGAL FEES		
TRASH REMOVAL	.02	2	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.33	2	OTHER ADM EXP		
PAYROLL	1.13	2			
ELEVATOR	.05	2	FIXED EXP TOTAL		
HVAC	.05	2	REAL ESTATE TAX		
ELECTRICAL	.02	2	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.03	2			
GEN MAINT	.08	1	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.60	6	COMM/FEES		
ELECTRIC	.70	6	TENANT ALTS		
GAS	.04	6	BUY-OUTS		
FUEL OIL	.00	5			
PURCH STEAM	.00	4	TOTAL PAYROLL		
PURCH CH WTR	.00	4	CLEANING		
COAL	.00	4	REPAIR/MAINT		
WATER/SEWER	.00	6	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.17	5	ADMINISTRATIVE		
RDS/GNDS TOTAL	.12	1			
RDS/GNDS PAYRL	.12	1	TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER	.00	1	REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
LOS ANGELES (2 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,520,967 SQ.FT.					1,482,037 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.86	1.27			3	.89	1.27		
REPAIR-MAINT	.73	.63			3	.76	.63		
UTILITIES	.56	.82			3	.58	.92		
RDS/GNDS/SEC	.15	.16			3	.15	.16		
ADMINISTRATIVE	.31	.31			3	.31	.31		
TOTAL OPER EXP	2.62	3.34			3	2.71	3.31		
FIXED EXPENSES									
TOTAL OPER+FIXED	4.64	4.64			1		5.24		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	18258	3	AVG OFFICE OCCUPANCY	99.9	3
AVG SQFT/RET TEN	2523	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	338	2	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.80	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.42	1	ADMIN TOTAL		
PAYROLL	1.29	1	PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC	.11	1	LEGAL FEES		
TRASH REMOVAL	.02	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.62	1	OTHER ADM EXP		
PAYROLL	1.35	1			
ELEVATOR	.04	1	FIXED EXP TOTAL		
HVAC	.06	1	REAL ESTATE TAX		
ELECTRICAL	.03	1	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
			OTHER TAXES		
PLUMBING	.01	1			
GEN SUPPLIES	.05	1			
GEN MAINT	.08	1	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.82	3	COMM/FEES		
ELECTRIC	.72	3	TENANT ALTS		
GAS	.03	3	BUY-OUTS		
FUEL OIL	.00	3			
PURCH STEAM	.00	2	TOTAL PAYROLL		
PURCH CH WTR	.00	2	CLEANING		
COAL	.00	2	REPAIR/MAINT		
WATER/SEWER	.00	3	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.18	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.12	1			
RDS/GNDS PAYRL	.12	1	TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER	.00	1	REPAIR/MAINT		
SECURITY TOTAL			RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
MIAMI (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 787,353 SQ.FT.					771,888 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.07	1.01	.95	1.16	4	1.09	1.02	.97	1.18
REPAIR-MAINT	1.41	1.17	1.01	1.85	4	1.44	1.19	1.01	1.90
UTILITIES	2.02	2.13	1.64	2.41	4	2.03	2.13	1.64	2.44
RDS/GNDS/SEC	.39	.37	.27	.54	4	.39	.37	.27	.54
ADMINISTRATIVE	.92	.42	.27	2.71	4	.92	.42	.27	2.71
TOTAL OPER EXP	5.81	6.05	4.61	8.21	4	5.89	6.19	4.86	8.31
FIXED EXPENSES	.01	.01			2	.01	.01		
TOTAL OPER+FIXED	6.49	7.08			3	8.02	7.24		
LEASING EXP									
TOTAL PAYROLL	1.57	1.34			2				
TOTAL CONTRACT	1.74	1.84			3				

AVG SQFT/OFC TEN	16293	2	AVG OFFICE OCCUPANCY	99.2	4
AVG SQFT/RET TEN	5753	2	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	198	2	AVG RATE YR-END RENT	8.24	3
			RENTABLE GROSS SQFT	.80	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.97	3	ADMIN TOTAL	.38	3
PAYROLL			PAYROLL	.26	1
CONTRACT	.86	3	MGMT FEES	.09	1
SUP/MAT/MISC	.01	2	LEGAL FEES		
TRASH REMOVAL	.08	3	AUDIT FEES		
			GEN OFC EXP	.02	2
REPR/MAINT TOTAL	1.25	3	OTHER ADM EXP	.09	3
PAYROLL	.86	3			
ELEVATOR	.16	3	FIXED EXP TOTAL	.01	2
HVAC	.01	2	REAL ESTATE TAX		
ELECTRICAL			BUILDING INS	.01	2
STRUCT/ROOF			PERS PROP TAX		
			OTHER TAXES		
PLUMBING					
GEN SUPPLIES	.07	3			
GEN MAINT	.18	3	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	2.13	4	COMM/FEES		
ELECTRIC	1.92	4	TENANT ALTS		
GAS	.00	4	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM	.00	1	TOTAL PAYROLL	1.34	2
PURCH CH WTR	.00	1	CLEANING		
COAL	.00	1	REPAIR/MAINT	1.20	2
WATER/SEWER	.08	4	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.37	4	ADMINISTRATIVE	.26	1
RDS. GNDS TOTAL	.03	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.84	3
RDS. GNDS CONTR	.12	1	CLEANING	.93	3
RDS. GNDS OTHER	.03	2	REPAIR/MAINT	.20	2
SECURITY TOTAL	.34	3	RDS. GROUNDS	.12	1
SEC PAYROLL			SECURITY	.62	3
SEC CONTRACTS	.31	3	ADMINISTRATIVE	.09	3
SEC OTHER	.04	2			

U.S. GOVERNMENT SECTOR
MIAMI (2 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	787,353 SQ.FT.				771,888 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.07	1.01	.95	1.16	4	1.09	1.02	.97	1.18
REPAIR-MAINT	1.41	1.17	1.01	1.85	4	1.44	1.19	1.01	1.90
UTILITIES	2.02	2.13	1.64	2.41	4	2.03	2.13	1.64	2.44
RDS/GNDS/SEC	.39	.37	.27	.54	4	.39	.37	.27	.54
ADMINISTRATIVE	.92	.42	.27	2.71	4	.92	.42	.27	2.71
TOTAL OPER EXP	5.81	6.05	4.61	8.21	4	5.89	6.19	4.66	8.31
FIXED EXPENSES	.01	.01			2	.01	.01		
TOTAL OPER+FIXED	6.49	7.08			3	8.02	7.24		
LEASING EXP									
TOTAL PAYROLL	1.57	1.34			2				
TOTAL CONTRACT	1.74	1.84			3				

AVG SQFT/OFC TEN	16293	2	AVG OFFICE OCCUPANCY	99.2	4
AVG SQFT/RET TEN	5753	2	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	198	2	AVG RATE YR-END RENT	8.24	3
			RENTABLE/GROSS SQFT	.80	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.97	3	ADMIN TOTAL	.38	3
PAYROLL			PAYROLL	.26	1
CONTRACT	.86	3	MGMT FEES	.09	1
SUP/MAT/MISC	.01	2	LEGAL FEES		
TRASH REMOVAL	.08	3	AUDIT FEES		
			GEN OFC EXP	.02	2
REPR/MAINT TOTAL	1.25	3	OTHER ADM EXP	.09	3
PAYROLL	.86	3			
ELEVATOR	.16	3	FIXED EXP TOTAL	.01	2
HVAC	.01	2	REAL ESTATE TAX		
ELECTRICAL			BUILDING INS	.01	2
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES	.07	3			
GEN MAINT	.18	3	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	2.13	4	COMM/FEES		
ELECTRIC	1.92	4	TENANT ALTS		
GAS	.00	4	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM	.00	1	TOTAL PAYROLL	1.34	2
PURCH CH WTR	.00	1	CLEANING		
COAL	.00	1	REPAIR/MAINT	1.20	2
WATER/SEWER	.08	4	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.37	4	ADMINISTRATIVE	.26	1
RDS/GNDS TOTAL	.03	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.84	3
RDS/GNDS CONTR	.12	1	CLEANING	.93	3
RDS/GNDS OTHER	.03	2	REPAIR/MAINT	.20	2
SECURITY TOTAL	.34	3	RDS/GROUNDS	.12	1
SEC PAYROLL			SECURITY	.62	3
SEC CONTRACTS	.31	3	ADMINISTRATIVE	.09	3
SEC OTHER	.04	2			

U.S. GOVERNMENT SECTOR
MILWAUKEE (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	453,967 SQ.FT.				453,967 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.50	.71			3	1.50	.71		
REPAIR-MAINT	.73	.84			3	.73	.84		
UTILITIES	.60	.51			3	.60	.50		
RDS/GNDS/SEC	.16	.17			3	.16	.17		
ADMINISTRATIVE	.38	.26			3	.38	.26		
TOTAL OPER EXP	3.37	2.49			3	3.36	2.49		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	9624	3	AVG OFFICE OCCUPANCY	84.8	3
AVG SQFT/RET TEN	1564	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	236	3	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.72	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.51	3	COMM/FEES		
ELECTRIC	.32	3	TENANT ALTS		
GAS	.00	3	BUY-OUTS		
FUEL OIL	.00	3			
PURCH STEAM	.18	3	TOTAL PAYROLL		
PURCH CH WTR	.00	3	CLEANING		
COAL	.00	3	REPAIR/MAINT		
WATER/SEWER	.00	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.17	3	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
MINNEAPOLIS (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	395,213 SQ.FT.				390,381 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.18	1.03			3	1.19	1.03		
REPAIR-MAINT	1.00	1.01			3	1.01	1.05		
UTILITIES	1.27	.75			3	1.28	.74		
RDS/GNDS/SEC	.22	.17			3	.22	.17		
ADMINISTRATIVE	.25	.24			2	.25	.24		
TOTAL OPER EXP	3.84	3.95			3	3.88	3.95		
FIXED EXPENSES									
TOTAL OPER+FIXED	4.59	4.59			1		4.78		
LEASING EXP									
TOTAL PAYROLL	1.22	1.22			1				
TOTAL CONTRACT	.49	.49			1				

AVG SQFT/OFC TEN	9296	3	AVG OFFICE OCCUPANCY	97.6	3
AVG SQFT/RET TEN	439	2	AVG RETAIL OCCUPANCE	00.0	2
AVG SQFT/OFC WORK	291	3	AVG RATE YR-END RENT	6.61	1
			RENTABLE CROSS SQFT	.70	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	1	ADMIN TOTAL		
PAYROLL	.16	1	PAYROLL		
CONTRACT	.43	1	MGMT FEES		
SUP/MAT/MISC	.13	1	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.01	1	OTHER ADM EXP		
PAYROLL	.77	1			
ELEVATOR	.04	1	FIXED EXP TOTAL		
HVAC	.12	1	REAL ESTATE TAX		
ELECTRICAL	.01	1	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
			OTHER TAXES		
PLUMBING	.02	1			
GEN SUPPLIES	.02	1	LEASING EXPENSES		
GEN MAINT	.03	1	ADV PROMOTION		
UTILITIES TOTAL	.75	3	COMM/FEES		
ELECTRIC	.59	3	TENANT ALTS		
GAS	.16	3	BUY-OUTS		
FUEL OIL	.00	2			
PURCH STEAM	.00	3	TOTAL PAYROLL	1.22	1
PURCH CH WTR	.00	2	CLEANING	.16	1
COAL	.00	2	REPAIR/MAINT	.77	1
WATER/SEWER	.00	3	RDS/GROUNDS		
			SECURITY	.29	1
RDS/GNDS/SEC TOT	.17	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.05	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.49	1
RDS/GNDS CONTR			CLEANING	.43	1
RDS/GNDS OTHER	.05	1	REPAIR/MAINT	.06	1
SECURITY TOTAL	.30	1	RDS/GROUNDS		
SEC PAYROLL	.29	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER	.01	1			

U.S. GOVERNMENT SECTOR
MINNEAPOLIS (2 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	395,213 SQ.FT.				390,381 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.18	1.03			3	1.19	1.03		
REPAIR-MAINT	1.00	1.01			3	1.01	1.05		
UTILITIES	1.27	.75			3	1.28	.74		
RDS/GNDS/SEC	.22	.17			3	.22	.17		
ADMINISTRATIVE	.25	.24			2	.25	.24		
TOTAL OPER EXP	3.84	3.95			3	3.88	3.95		
FIXED EXPENSES									
TOTAL OPER+FIXED	4.59	4.59			1		4.78		
LEASING EXP									
TOTAL PAYROLL	1.22	1.22			1				
TOTAL CONTRACT	.49	.49			1				

AVG SQFT/OFC TEN	9296	3	AVG OFFICE OCCUPANCY	97.6	3
AVG SQFT/RET TEN	439	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	291	3	AVG RATE YR-END RENT	6.61	1
			RENTABLE GROSS SQFT	.70	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	1	ADMIN TOTAL		
PAYROLL	.16	1	PAYROLL		
CONTRACT	.43	1	MGMT FEES		
SUP/MAT/MISC	.13	1	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.01	1	OTHER ADM EXP		
PAYROLL	.77	1			
ELEVATOR	.04	1	FIXED EXP TOTAL		
HVAC	.12	1	REAL ESTATE TAX		
ELECTRICAL	.01	1	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
			OTHER TAXES		
PLUMBING	.02	1			
GEN SUPPLIES	.02	1	LEASING EXPENSES		
GEN MAINT	.03	1	ADV PROMOTION		
UTILITIES TOTAL	.75	3	COMM/FEES		
ELECTRIC	.59	3	TENANT ALTS		
GAS	.16	3	BUY-OUTS		
FUEL OIL	.00	2			
PURCH STEAM	.00	3	TOTAL PAYROLL	1.22	1
PURCH CH WTR	.00	2	CLEANING	.16	1
COAL	.00	2	REPAIR/MAINT	.77	1
WATER/SEWER	.00	3	RDS/GROUNDS		
			SECURITY	.29	1
RDS/GNDS/SEC TOT	.17	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.05	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.49	1
RDS/GNDS CONTR			CLEANING	.43	1
RDS/GNDS OTHER	.05	1	REPAIR/MAINT	.06	1
SECURITY TOTAL	.30	1	RDS/GROUNDS		
SEC PAYROLL	.29	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER	.01	1			

U.S. GOVERNMENT SECTOR
NEW ORLEANS (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 897,584 SQ.FT.					897,584 SQ.FT.			
INCOME	DOLLARS. SQ. FT		MID RANGE		# BLDS	DOLLAR. SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.78	.88			3	.78	.88		
REPAIR-MAINT	.60	.64			3	.60	.64		
UTILITIES	1.34	.67			3	1.32	.67		
RDS. GNDS. SEC	.17	.18			3	.17	.18		
ADMINISTRATIVE	.21	.21			3	.21	.21		
TOTAL OPER EXP	3.10	2.66			3	3.08	2.66		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	16993	3	AVG OFFICE OCCUPANCY	83.3	3
AVG SQFT/RET TEN	3110	2	AVG RETAIL OCCUPANCE	00.0	2
AVG SQFT/OFC WORK	352	3	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.78	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP. MAT. MISC		
TRASH REMOVAL		
REPR./MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	.67	3
ELECTRIC	.51	2
GAS	.04	2
FUEL OIL	.00	2
PURCH STEAM	.00	2
PURCH CH WTR	.00	2
COAL	.00	2
WATER/SEWER	.00	2
RDS./GNDS. SEC TOT	.18	3
RDS./GNDS TOTAL		
RDS. GNDS PAYRL		
RDS. GNDS CONTR		
RDS./GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM./FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
NEW YORK (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 2,930,612 SQ.FT.					2,930,612 SQ.FT.			
INCOME	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR. SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	2.02	2.82	1.66	3.85	5	2.02	2.82	1.66	3.85
REPAIR-MAINT	.90	.89	.80	1.58	5	.90	.89	.80	1.58
UTILITIES	2.72	2.15	1.83	2.92	5	2.70	2.13	1.83	2.89
RDS. GNDS. SEC	.18	.18	.17	.18	5	.18	.18	.17	.18
ADMINISTRATIVE	.24	.39	.24	.47	5	.24	.39	.24	.47
TOTAL OPER EXP	6.05	6.13	5.99	7.88	5	6.04	6.12	5.96	7.86
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	22072	5	AVG OFFICE OCCUPANCY	97.9	5
AVG SQFT/RET TEN	2019	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	239	5	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.72	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP. MAT. MISC		
TRASH REMOVAL		
REPR./MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	2.15	5
ELECTRIC	1.65	5
GAS	.00	5
FUEL OIL	.00	5
PURCH STEAM	.73	5
PURCH CH WTR	.00	5
COAL	.00	5
WATER/SEWER	.00	5
RDS/GNDS. SEC TOT	.18	5
RDS/GNDS TOTAL		
RDS. GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM./FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
OGDEN (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 607,497 SQ.FT.					607,497 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.01	1.12			3	1.01	1.12		
REPAIR-MAINT	.57	.57			3	.57	.57		
UTILITIES	.85	.74			3	.81	.73		
RDS. GNDS/SEC	.18	.18			3	.18	.18		
ADMINISTRATIVE	.19	.19			3	.19	.19		
TOTAL OPER EXP	2.80	2.74			3	2.78	2.74		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	29805	3	AVG OFFICE OCCUPANCY	98.1	3
AVG SQFT/RET TEN	13875	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	128	3	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.87	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	.74	3	COMM/FEES		
ELECTRIC	.58	3	TENANT ALTS		
GAS	.16	3	BUY-OUTS		
FUEL OIL	.00	3	TOTAL PAYROLL		
PURCH STEAM	.00	3	CLEANING		
PURCH CH WTR	.00	3	REPAIR/MAINT		
COAL	.00	3	RDS. GROUNDS		
WATER/SEWER	.00	3	SECURITY		
RDS/GNDS/SEC TOT	.18	3	ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. GOVERNMENT SECTOR
PHILADELPHIA (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,053,808 SQ.FT.					1,053,808 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.10	1.34	.89	2.02	4	1.10	1.34	.89	2.02
REPAIR-MAINT	.53	.49	.42	.56	4	.53	.49	.42	.56
UTILITIES	1.21	1.35	1.15	1.85	4	1.20	1.34	1.13	1.84
RDS/GNDS/SEC	.17	.17	.17	.19	4	.17	.17	.17	.19
ADMINISTRATIVE	.20	.23	.18	.32	4	.20	.23	.18	.32
TOTAL OPER EXP	3.22	3.57	2.95	4.78	4	3.20	3.57	2.94	4.78
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	25807	4	AVG OFFICE OCCUPANCY	98.0	4
AVG SQFT/RET TEN	4319	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	240	4	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.79	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	1.35	4	COMM/FEES		
ELECTRIC	.92	3	TENANT ALTS		
GAS	.00	3	BUY-OUTS		
FUEL OIL	.00	3	TOTAL PAYROLL		
PURCH STEAM	.43	3	CLEANING		
PURCH CH WTR	.00	3	REPAIR/MAINT		
COAL	.00	3	RDS. GROUNDS		
WATER/SEWER	.00	3	SECURITY		
RDS/GNDS/SEC TOT	.17	4	ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. GOVERNMENT SECTOR
PORTLAND (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 713,213 SQ.FT.					713,213 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.48	1.47	1.37	1.59	4	1.48	1.47	1.37	1.59
REPAIR/MAINT	.83	.83	.74	.88	4	.83	.83	.74	.88
UTILITIES	1.03	.95	.82	1.13	4	1.01	.92	.81	1.10
RDS/GNDS/SEC	.19	.18	.17	.20	4	.19	.18	.17	.20
ADMINISTRATIVE	.30	.31	.27	.32	4	.30	.31	.27	.32
TOTAL OPER EXP	3.81	3.93	3.50	4.00	4	3.78	3.90	3.48	3.97
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	17212	4	AVG OFFICE OCCUPANCY	98.9	4
AVG SQFT/RET TEN	5053	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	246	4	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.71	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.95	4	COMM/FEES		
ELECTRIC	.82	4	TENANT ALTS		
GAS	.14	4	BUY-OUTS		
FUEL OIL	.00	4			
PURCH STEAM	.00	4	TOTAL PAYROLL		
PURCH CH WTR	.00	4	CLEANING		
COAL	.00	4	REPAIR/MAINT		
WATER/SEWER	.00	4	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.18	4	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
SACRAMENTO (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 2,050,352 SQ.FT.					1,932,231 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.37	1.37	1.24	1.75	7	1.45	1.45	1.30	1.85
REPAIR/MAINT	1.30	1.29	.85	1.76	7	1.36	1.36	.85	1.90
UTILITIES	.47	.46	.33	.52	7	.49	.48	.40	.55
RDS/GNDS/SEC	.06	.05	.03	.15	7	.06	.05	.03	.15
ADMINISTRATIVE	.28	.30	.26	.37	7	.28	.30	.26	.37
TOTAL OPER EXP	3.48	3.54	3.21	3.81	7	3.69	3.68	3.38	4.38
FIXED EXPENSES									
TOTAL OPER+FIXED	3.52	3.54	3.35	4.20	5		4.11	3.53	4.87
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	25081	7	AVG OFFICE OCCUPANCY	99.9	7
AVG SQFT/RET TEN	2371	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	248	2	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.89	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.37	5	ADMIN TOTAL		
PAYROLL	1.23	5	PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC	.11	5	LEGAL FEES		
TRASH REMOVAL	.02	5	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.50	5	OTHER ADM EXP		
PAYROLL	.44	5			
ELEVATOR	.10	5	FIXED EXP TOTAL		
HVAC	.87	5	REAL ESTATE TAX		
ELECTRICAL	.02	5	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	5	OTHER TAXES		
GEN SUPPLIES	.02	5			
GEN MAINT	.01	4	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.46	7	COMM/FEES		
ELECTRIC	.42	7	TENANT ALTS		
GAS	.01	6	BUY-OUTS		
FUEL OIL	.00	2			
PURCH STEAM	.00	2	TOTAL PAYROLL		
PURCH CH WTR	.00	2	CLEANING		
COAL	.00	2	REPAIR/MAINT		
WATER/SEWER	.03	[illegible]	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.05	7	ADMINISTRATIVE		
RDS/GNDS TOTAL	.04	5			
RDS/GNDS PAYRL	.04	5	TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER	.00	3	REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
SACRAMENTO (2 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 933,703 SQ.FT.					871,883 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.46	1.40	1.11	1.80	5	1.56	1.74	1.16	1.95
REPAIR-MAINT	1.34	1.50	.79	1.92	5	1.44	1.85	.79	2.16
UTILITIES	.45	.42	.33	.51	5	.47	.42	.39	.52
RDS/GNDS/SEC	.09	.05	.03	.16	5	.09	.05	.03	.16
ADMINISTRATIVE	.33	.31	.28	.38	5	.33	.31	.28	.38
TOTAL OPER EXP	3.66	3.68	3.11	4.20	5	3.92	4.11	3.17	4.87
FIXED EXPENSES									
TOTAL OPER+FIXED	3.92	3.81			3		4.38		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	14760	5	AVG OFFICE OCCUPANCY	99.9	5
AVG SQFT/RET TEN	2371	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	248	2	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.83	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.40	3	ADMIN TOTAL		
PAYROLL	1.29	3	PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC	.11	3	LEGAL FEES		
TRASH REMOVAL	.02	3	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.76	3	OTHER ADM EXP		
PAYROLL	.46	3			
ELEVATOR	.13	3	FIXED EXP TOTAL		
HVAC	.87	3	REAL ESTATE TAX		
ELECTRICAL	.02	3	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES	.03	3			
GEN MAINT	.12	2	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.42	5	COMM/FEES		
ELECTRIC	.29	5	TENANT ALTS		
GAS	.01	5	BUY-OUTS		
FUEL OIL	.00	2			
PURCH STEAM	.00	2	TOTAL PAYROLL		
PURCH CH WTR	.00	2	CLEANING		
COAL	.00	2	REPAIR/MAINT		
WATER/SEWER	.02	5	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.05	5	ADMINISTRATIVE		
RDS/GNDS TOTAL	.04	3			
RDS/GNDS PAYRL	.04	3	TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER	.00	1	REPAIR/MAINT		
SECURITY TOTAL			RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
SAN FRANCISCO (2 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 2,398,697 SQ.FT.					2,312,387 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.71	1.83	1.43	1.93	7	1.77	1.83	1.61	2.02
REPAIR-MAINT	.75	.74	.53	.92	7	.78	.74	.53	1.03
UTILITIES	.90	.83	.55	1.08	7	.92	.91	.54	1.05
RDS/GNDS/SEC	.13	.15	.00	.17	7	.13	.15	.00	.17
ADMINISTRATIVE	.34	.41	.23	.54	7	.34	.41	.23	.54
TOTAL OPER EXP	3.83	3.96	2.93	4.22	7	3.98	4.04	2.93	4.37
FIXED EXPENSES									
TOTAL OPER+FIXED	3.88	3.96			3		4.37		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	20099	7	AVG OFFICE OCCUPANCY	98.2	7
AVG SQFT/RET TEN	3279	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	243	4	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.80	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.52	3	ADMIN TOTAL		
PAYROLL	1.39	3	PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC	.09	3	LEGAL FEES		
TRASH REMOVAL	.03	3	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.92	3	OTHER ADM EXP		
PAYROLL	.73	3			
ELEVATOR	.05	3	FIXED EXP TOTAL		
HVAC	.02	3	REAL ESTATE TAX		
ELECTRICAL	.03	3	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES	.03	3			
GEN MAINT	.06	3	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.83	7	COMM/FEES		
ELECTRIC	.71	6	TENANT ALTS		
GAS	.07	6	BUY-OUTS		
FUEL OIL	.00	6			
PURCH STEAM	.00	3	TOTAL PAYROLL		
PURCH CH WTR	.00	3	CLEANING		
COAL	.00	3	REPAIR/MAINT		
WATER/SEWER	.02	6	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.15	7	ADMINISTRATIVE		
RDS/GNDS TOTAL	.00	3			
RDS/GNDS PAYRL	.00	3	TOTAL CONTRACTS		
RDS/GNDS CONTR	.00	1	CLEANING		
RDS/GNDS OTHER	.01	2	REPAIR/MAINT		
SECURITY TOTAL			RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
SAN FRANCISCO (2 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	598,617 SQ.FT.				553,897 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.53	1.52			3	1.65	1.68		
REPAIR-MAINT	.78	.88			3	.84	.97		
UTILITIES	.79	.83			3	.85	.99		
RDS. GNDS/SEC	.10	.12			3	.10	.12		
ADMINISTRATIVE	.33	.41			3	.33	.41		
TOTAL OPER EXP	3.52	3.96			3	3.81	4.37		
FIXED EXPENSES									
TOTAL OPER+FIXED	4.23	4.22			2		4.87		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	26016	3	AVG OFFICE OCCUPANCY	98.6	3
AVG SQFT/RET TEN	1061	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	221	1	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.83	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.73	2
PAYROLL	1.59	2
CONTRACT		
SUP/MAT/MISC	.10	2
TRASH REMOVAL	.03	2
REPR/MAINT TOTAL	.98	2
PAYROLL	.78	2
ELEVATOR	.05	2
HVAC	.02	2
ELECTRICAL	.03	2
STRUCT/ROOF		
PLUMBING	.01	2
GEN SUPPLIES	.03	2
GEN MAINT	.04	2
UTILITIES TOTAL	.83	3
ELECTRIC	.72	3
GAS	.08	3
FUEL OIL	.00	3
PURCH STEAM	.00	1
PURCH CH WTR	.00	1
COAL	.00	1
WATER/SEWER	.04	3
RDS/GNDS/SEC TOT	.12	3
RDS/GNDS TOTAL	.08	2
RDS/GNDS PAYRL	.08	2
RDS/GNDS CONTR		
RDS/GNDS OTHER	.01	2
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
SANTA FE (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	133,796 SQ.FT.				133,796 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.70	1.88			3	1.70	1.88		
REPAIR-MAINT	.63	.71			3	.63	.71		
UTILITIES	.91	1.07			3	.91	1.07		
RDS/GNDS/SEC	.16	.16			3	.16	.16		
ADMINISTRATIVE	.33	.38			3	.33	.38		
TOTAL OPER EXP	3.74	4.45			3	3.73	4.44		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	5537	3	AVG OFFICE OCCUPANCY	95.2	3
AVG SQFT/RET TEN	588	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	409	3	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.72	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.07	3
ELECTRIC	.88	1
GAS	.21	1
FUEL OIL	.00	1
PURCH STEAM	.00	1
PURCH CH WTR	.00	1
COAL	.00	1
WATER/SEWER	.00	1
RDS/GNDS/SEC TOT	.16	3
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
SEATTLE (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,330,486 SQ.FT.					1,300,035 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.93	2.12	1.68	2.39	5	1.97	2.12	1.68	2.57
REPAIR-MAINT	1.15	.83	.54	2.03	5	1.18	.83	.54	2.18
UTILITIES	.65	.55	.46	.94	5	.66	.53	.46	1.01
RDS/GNDS/SEC	.19	.17	.14	.26	5	.19	.17	.14	.26
ADMINISTRATIVE	.17	.21	.05	.23	5	.17	.21	.05	.23
TOTAL OPER EXP	4.08	3.49	3.27	5.63	5	4.17	3.48	3.26	6.07
FIXED EXPENSES									
TOTAL OPER+FIXED	5.69	5.63			2		6.07		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	11981	3	AVG OFFICE OCCUPANCY	98.2	5
AVG SQFT/RET TEN	4630	3	AVG RETAIL OCCUPANCE	00.0	5
AVG SQFT/OFC WORK	274	3	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.71	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	.55	5	COMM/FEES		
ELECTRIC	.20	3	TENANT ALTS		
GAS	.00	3	BUY-OUTS		
FUEL OIL	.00	3	TOTAL PAYROLL		
PURCH STEAM	.27	3	CLEANING		
PURCH CH WTR	.00	3	REPAIR/MAINT		
COAL	.00	3	RDS/GROUNDS		
WATER/SEWER	.00	3	SECURITY		
RDS/GNDS/SEC TOT	.17	5	ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS/GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. GOVERNMENT SECTOR
SEATTLE (2 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 741,801 SQ.FT.					711,350 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	2.19	2.14	1.95	2.39	4	2.28	2.24	1.95	2.57
REPAIR-MAINT	1.40	1.10	.54	2.03	4	1.46	1.17	.54	2.18
UTILITIES	.74	.64	.46	.94	4	.77	.68	.46	1.01
RDS/GNDS/SEC	.20	.17	.14	.26	4	.20	.17	.14	.26
ADMINISTRATIVE	.12	.14	.05	.22	4	.12	.14	.05	.22
TOTAL OPER EXP	4.65	4.26	3.33	5.63	4	4.85	4.49	3.33	6.07
FIXED EXPENSES									
TOTAL OPER+FIXED	5.69	5.63			2		6.07		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	12879	2	AVG OFFICE OCCUPANCY	98.2	4
AVG SQFT/RET TEN	438	2	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	372	2	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.68	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	.64	4	COMM/FEES		
ELECTRIC	.18	2	TENANT ALTS		
GAS	.00	2	BUY-OUTS		
FUEL OIL	.00	2	TOTAL PAYROLL		
PURCH STEAM	.28	2	CLEANING		
PURCH CH WTR	.00	2	REPAIR/MAINT		
COAL	.00	2	RDS/GROUNDS		
WATER/SEWER	.00	2	SECURITY		
RDS/GNDS/SEC TOT	.17	4	ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS/GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. GOVERNMENT SECTOR
ST. PAUL (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 1,408,273 SQ.FT.					1,257,814 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.32	1.40	1.02	1.59	8	1.47	1.60	1.25	1.70
REPAIR/MAINT	.99	1.02	.86	1.10	8	1.10	1.08	1.05	1.29
UTILITIES	1.35	1.24	1.06	1.54	8	1.51	1.55	1.23	1.97
RDS/GNDS/SEC	.58	.44	.29	.64	8	.50	.44	.29	.64
ADMINISTRATIVE	.20	.20			1	.20	.20		
TOTAL OPER EXP	4.26	4.21	3.46	4.88	8	4.77	4.58	4.21	5.49
FIXED EXPENSES									
TOTAL OPER+FIXED	4.71	4.24	3.94	5.44	7		4.81	4.25	5.72
LEASING EXP									
TOTAL PAYROLL	2.91	2.68	2.23	2.85	7				
TOTAL CONTRACT	.07	.07	.05	.10	6				

AVG SQFT/OFC TEN	18484	8	AVG OFFICE OCCUPANCY	99.9	8
AVG SQFT/RET TEN	3575	1	AVG RETAIL OCCUPANCE	00.0	1
AVG SQFT/OFC WORK	204	8	AVG RATE YR-END RENT	7.82	7
			RENTABLE/GROSS SQFT	.69	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.44	7	ADMIN TOTAL		
PAYROLL	1.33	7	PAYROLL		
CONTRACT	.01	4	MGMT FEES		
SUP/MAT/MISC	.08	7	LEGAL FEES		
TRASH REMOVAL	.02	7	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.03	7	OTHER ADM EXP		
PAYROLL	.78	7			
ELEVATOR	.05	7	FIXED EXP TOTAL		
HVAC	.09	7	REAL ESTATE TAX		
ELECTRICAL	.01	7	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	7	OTHER TAXES		
GEN SUPPLIES	.03	7			
GEN MAINT	.02	7	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.24	8	COMM/FEES		
ELECTRIC	.83	8	TENANT ALTS		
GAS	.01	6	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM	.60	6	TOTAL PAYROLL	2.68	7
PURCH CH WTR	.00	1	CLEANING	1.33	7
COAL	.00	1	REPAIR/MAINT	.78	7
WATER/SEWER	.07	8	RDS/GROUNDS	.28	7
			SECURITY	.23	7
RDS/GNDS/SEC TOT	.44	8	ADMINISTRATIVE		
RDS/GNDS TOTAL	.28	7			
RDS/GNDS PAYRL	.28	7	TOTAL CONTRACTS	.07	6
RDS/GNDS CONTR			CLEANING	.01	4
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.07	6
SECURITY TOTAL	.24	7	RDS/GROUNDS		
SEC PAYROLL	.23	7	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER	.01	7			

U.S. GOVERNMENT SECTOR
ST. PAUL (2 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 995,280 SQ.FT.					659,988 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.51	1.52	1.35	1.67	5	1.74	1.61	1.60	2.19
REPAIR-MAINT	1.14	1.03	1.00	1.43	5	1.31	1.09	1.08	2.06
UTILITIES	1.46	1.30	1.07	1.85	5	1.69	1.48	1.23	2.33
RDS/GNDS/SEC	.71	.60	.42	1.18	5	.71	.60	.42	1.18
ADMINISTRATIVE									
TOTAL OPER EXP	4.82	4.32	4.06	5.98	5	5.58	5.26	4.49	7.95
FIXED EXPENSES									
TOTAL OPER+FIXED	4.82	4.32	4.06	5.98	5		5.26	4.49	7.95
LEASING EXP									
TOTAL PAYROLL	3.01	2.74	2.67	3.72	5				
TOTAL CONTRACT	.06	.06	.05	.09	5				

AVG SQFT/OFC TEN	30714	5	AVG OFFICE OCCUPANCY	00.0	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	181	5	AVG RATE YR-END RENT	7.98	5
			RENTABLE/GROSS SQFT	.66	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.52	5	ADMIN TOTAL		
PAYROLL	1.41	5	PAYROLL		
CONTRACT	.01	3	MGMT FEES		
SUP/MAT/MISC	.08	5	LEGAL FEES		
TRASH REMOVAL	.02	5	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.03	5	OTHER ADM EXP		
PAYROLL	.82	5			
ELEVATOR	.05	5	FIXED EXP TOTAL		
HVAC	.09	5	REAL ESTATE TAX		
ELECTRICAL	.01	5	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	5	OTHER TAXES		
GEN SUPPLIES	.03	5			
GEN MAINT	.02	5	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.30	5	COMM/FEES		
ELECTRIC	.62	5	TENANT ALTS		
GAS	.01	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.70	4	TOTAL PAYROLL	2.74	5
PURCH CH WTR			CLEANING	1.41	5
COAL			REPAIR/MAINT	.82	5
WATER/SEWER	.08	5	RDS/GROUNDS	.30	5
			SECURITY	.28	5
RDS/GNDS/SEC TOT	.60	5	ADMINISTRATIVE		
RDS/GNDS TOTAL	.30	5			
RDS/GNDS PAYRL	.30	5	TOTAL CONTRACTS	.08	5
RDS/GNDS CONTR			CLEANING	.01	3
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.05	5
SECURITY TOTAL	.30	5	RDS/GROUNDS		
SEC PAYROLL	.28	5	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER	.01	5			

U.S. GOVERNMENT SECTOR
SUB. WASHINGTON (1 ANALYSIS)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 6,083,409 SQ.FT.					6,083,409 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.48	1.52	1.48	1.95	4	1.48	1.52	1.48	1.95
REPAIR-MAINT	.51	.87	.60	1.62	4	.51	.87	.60	1.62
UTILITIES	1.35	1.43	1.06	1.81	4	1.32	1.41	1.03	1.79
RDS. GNDS/SEC	.15	.20	.17	.21	4	.15	.20	.17	.21
ADMINISTRATIVE	.18	.31	.22	.55	4	.18	.31	.22	.55
TOTAL OPER EXP	3.67	4.04	3.55	6.12	4	3.63	4.02	3.52	6.10
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	013902	4	AVG OFFICE OCCUPANCY	100.0	4
AVG SQFT/RET TEN	21457	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	534	4	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.78	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV/PROMOTION		
UTILITIES TOTAL	1.43	4	COMM/FEES		
ELECTRIC	.99	3	TENANT ALTS		
GAS	.00	3	BUY-OUTS		
FUEL OIL	.00	3	TOTAL PAYROLL		
PURCH STEAM	.31	3	CLEANING		
PURCH CH WTR	.00	3	REPAIR/MAINT		
COAL	.00	3	RDS. GROUNDS		
WATER/SEWER	.00	3	SECURITY		
RDS/GNDS/SEC TOT	.20	4	ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. GOVERNMENT SECTOR
WASHINGTON (6 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	40 BLDS 22,592,477 SQ.FT.					22,592,477 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.98	1.10	.66	1.45	40	.98	1.10	.66	1.45
REPAIR-MAINT	.53	.60	.31	.86	40	.53	.60	.31	.86
UTILITIES	1.03	1.20	.24	1.60	40	1.01	1.18	.24	1.57
RDS. GNDS. SEC	.17	.16	.15	.18	40	.17	.16	.15	.18
ADMINISTRATIVE	.18	.19	.16	.25	40	.18	.19	.16	.25
TOTAL OPER EXP	2.89	3.42	2.28	4.18	40	2.88	3.40	2.27	4.16
FIXED EXPENSES	.78	.78			1	.76	.78		
TOTAL OPER+FIXED	4.67	4.67			1	4.67	4.67		
LEASING EXP	.23	.23			1				
TOTAL PAYROLL	.44	.44			1				
TOTAL CONTRACT	2.09	2.09			1				

AVG SQFT/OFC TEN	145963	40	AVG OFFICE OCCUPANCY	99.5	40
AVG SQFT/RET TEN	5551	34	AVG RETAIL OCCUPANCE	100.0	34
AVG SQFT/OFC WORK	270	39	AVG RATE YR-END RENT	5.82	1
			RENTABLE GROSS SQFT	.73	39

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV/PROMOTION		
UTILITIES TOTAL	1.20	40	COMM/FEES		
ELECTRIC	.94	31	TENANT ALTS		
GAS	.00	31	BUY-OUTS		
FUEL OIL	.00	31	TOTAL PAYROLL		
PURCH STEAM	.34	31	CLEANING		
PURCH CH WTR	.00	31	REPAIR/MAINT		
COAL	.00	31	RDS. GROUNDS		
WATER/SEWER	.00	31	SECURITY		
RDS/GNDS. SEC TOT	.16	40	ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR/MAINT		
RDS. GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. GOVERNMENT SECTOR
WASHINGTON (6 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	146,997 SQ.FT.				146,997 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.61	1.54	1.10	2.38	4	1.61	1.54	1.10	2.38
REPAIR-MAINT	1.27	1.21	1.09	1.50	4	1.27	1.21	1.09	1.50
UTILITIES	1.08	1.02	.58	1.41	4	1.08	1.02	.58	1.41
RDS. GNDS. SEC	.15	.15	.13	.16	4	.15	.15	.13	.16
ADMINISTRATIVE	.26	.26	.18	.34	4	.26	.26	.18	.34
TOTAL OPER EXP	4.37	4.33	3.56	5.34	4	4.37	4.33	3.56	5.34
FIXED EXPENSES	.76	.76			1	.76	.76		
TOTAL OPER+FIXED	4.67	4.67			1	4.67	4.67		
LEASING EXP	.23	.23			1				
TOTAL PAYROLL	.44	.44			1				
TOTAL CONTRACT	2.09	2.09			1				

AVG SQFT/OFC TEN	36749	4	AVG OFFICE OCCUPANCY	00.0	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	337	3	AVG RATE YR-END RENT	5.82	1
			RENTABLE GROSS SQFT	.70	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.02	4
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT	.15	4
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
WASHINGTON (6 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	278,347 SQ.FT.				278,347 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.38	.84	.00	2.44	4	1.38	.84	.00	2.44
REPAIR-MAINT	1.76	.41	.00	2.82	4	1.76	.41	.00	2.82
UTILITIES	.75	.52	.00	1.27	4	.74	.52	.00	1.26
RDS. GNDS. SEC	.12	.14	.09	.15	4	.12	.14	.09	.15
ADMINISTRATIVE	.21	.13	.00	.35	4	.21	.13	.00	.35
TOTAL OPER EXP	4.23	2.77	.14	6.99	4	4.23	2.77	.14	6.98
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	29733	4	AVG OFFICE OCCUPANCY	96.1	4
AVG SQFT/RET TEN	682	3	AVG RETAIL OCCUPANCE	00.0	3
AVG SQFT/OFC WORK	317	4	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.70	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	.52	4
ELECTRIC	.94	1
GAS	.00	1
FUEL OIL	.00	1
PURCH STEAM	.56	1
PURCH CH WTR	.00	1
COAL	.00	1
WATER/SEWER	.00	1
RDS/GNDS/SEC TOT	.14	4
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
WASHINGTON (6 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 1,602,630 SQ.FT.					1,602,630 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.34	1.28	.00	1.74	8	1.34	1.28	.00	1.74
REPAIR-MAINT	.69	.58	.00	.98	8	.69	.58	.00	.98
UTILITIES	.97	1.51	.00	1.65	8	.95	1.49	.00	1.64
RDS/GNDS/SEC	.18	.18	.15	.20	8	.18	.18	.15	.20
ADMINISTRATIVE	.15	.18	.00	.21	8	.15	.18	.00	.21
TOTAL OPER EXP	3.32	3.74	.21	4.97	8	3.31	3.73	.21	4.96
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	83682	8	AVG OFFICE OCCUPANCY	99.2	8
AVG SQFT/RET TEN	1857	8	AVG RETAIL OCCUPANCE	100.0	8
AVG SQFT/OFC WORK	285	8	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.70	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.51	8
ELECTRIC	.97	8
GAS	.00	8
FUEL OIL	.00	8
PURCH STEAM	.49	8
PURCH CH WTR	.00	8
COAL	.00	8
WATER/SEWER	.00	8
RDS/GNDS/SEC TOT	.18	8
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
WASHINGTON (6 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 3,666,885 SQ.FT.					3,666,885 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.05	1.11	.77	1.23	8	1.05	1.11	.77	1.23
REPAIR-MAINT	.71	.69	.60	.86	8	.71	.69	.60	.86
UTILITIES	1.48	1.71	1.02	2.01	8	1.45	1.65	1.00	1.96
RDS/GNDS/SEC	.17	.17	.16	.18	8	.17	.17	.16	.18
ADMINISTRATIVE	.22	.25	.21	.26	8	.22	.25	.21	.26
TOTAL OPER EXP	3.63	3.83	3.32	4.48	8	3.60	3.80	3.27	4.46
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	110634	8	AVG OFFICE OCCUPANCY	99.8	8
AVG SQFT/RET TEN	3309	8	AVG RETAIL OCCUPANCE	100.0	8
AVG SQFT/OFC WORK	281	8	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.71	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.71	8
ELECTRIC	1.31	7
GAS	.00	7
FUEL OIL	.00	7
PURCH STEAM	.31	7
PURCH CH WTR	.00	7
COAL	.00	7
WATER/SEWER	.00	7
RDS/GNDS/SEC TOT	.17	8
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
WASHINGTON (6 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 16,897,618 SQ.FT.					16,897,618 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.92	1.01	.74	1.25	16	.92	1.01	.74	1.25
REPAIR-MAINT	.45	.46	.31	.67	16	.45	.46	.31	.67
UTILITIES	.95	1.03	.24	1.46	16	.93	1.00	.24	1.44
RDS/GNDS/SEC	.17	.17	.15	.19	16	.17	.17	.15	.19
ADMINISTRATIVE	.17	.16	.16	.19	16	.17	.16	.16	.19
TOTAL OPER EXP	2.66	2.98	2.26	3.52	16	2.64	2.95	2.27	3.50
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	189020	16	AVG OFFICE OCCUPANCY	99.6	16
AVG SQFT/RET TEN	8371	15	AVG RETAIL OCCUPANCE	100.0	15
AVG SQFT/OFC WORK	266	16	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.74	16

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.03	16	COMM/FEES		
ELECTRIC	.60	15	TENANT ALTS		
GAS	.00	15	BUY-OUTS		
FUEL OIL	.00	15			
PURCH STEAM	.33	15	TOTAL PAYROLL		
PURCH CH WTR	.00	15	CLEANING		
COAL	.00	15	REPAIR/MAINT		
WATER/SEWER	.00	15	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.17	16	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
ALL BUILDINGS-1983

(1 ANALYSIS)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	361 BLDS 84,315,540 SQ.FT.					83,470,605 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	9.15	8.45	6.18	10.66
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.15	8.45	6.18	10.66	4				
MISCELLANEOUS	.94	1.00			2				
TOTAL INCOME	9.51	8.89	7.18	10.68	4				
EXPENSE									
CLEANING	1.22	1.25	.94	1.55	361	1.23	1.28	.94	1.62
REPAIR-MAINT	.74	.83	.61	1.13	361	.74	.84	.61	1.16
UTILITIES	1.21	.98	.68	1.39	360	1.20	.99	.66	1.41
RDS. GNDS. SEC	.20	.17	.16	.19	359	.20	.17	.16	.19
ADMINISTRATIVE	.26	.30	.22	.39	353	.26	.30	.22	.39
TOTAL OPER EXP	3.62	3.75	3.13	4.39	361	3.63	3.77	3.13	4.45
FIXED EXPENSES	.19	.10	.04	.76	9	.19	.10	.04	.76
TOTAL OPER+FIXED	4.83	4.62	3.88	5.90	46	6.53	5.25	4.36	6.37
LEASING EXP	.59	.37			3				
TOTAL PAYROLL	2.02	1.92	1.38	2.74	23				
TOTAL CONTRACT	.74	.73	.10	1.72	23				

AVG SQFT/OFC TEN	16755	353	AVG OFFICE OCCUPANCY	98.0	360
AVG SQFT/RET TEN	4367	240	AVG RETAIL OCCUPANCE	100.0	242
AVG SQFT/OFC WORK	269	335	AVG RATE YR-END RENT	8.06	16
			RENTABLE GROSS SQFT	.75	350

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.36	41
PAYROLL	1.26	30
CONTRACT	.65	22
SUP. MAT. MISC	.09	35
TRASH REMOVAL	.03	37
REPR. MAINT TOTAL	1.25	40
PAYROLL	.82	39
ELEVATOR	.08	39
HVAC	.11	37
ELECTRICAL	.02	35
STRUCT/ROOF	.14	4
PLUMBING	.01	31
GEN SUPPLIES	.03	36
GEN MAINT	.06	33
UTILITIES TOTAL	.98	360
ELECTRIC	.72	323
GAS	.03	312
FUEL OIL	.00	290
PURCH STEAM	.00	295
PURCH CH WTR	.00	284
COAL	.00	284
WATER/SEWER	.00	322
RDS./GNDS./SEC TOT	.17	359
RDS./GNDS TOTAL	.07	36
RDS./GNDS PAYRL	.07	26
RDS./GNDS CONTR	.03	8
RDS./GNDS OTHER	.01	23
SECURITY TOTAL	.34	21
SEC PAYROLL	.36	16
SEC CONTRACTS	.28	6
SEC OTHER	.01	17

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.37	16
PAYROLL	.26	12
MGMT FEES	.10	4
LEGAL FEES	.02	3
AUDIT FEES	.01	2
GEN OFC EXP	.03	9
OTHER ADM EXP	.06	9
FIXED EXP TOTAL	.09	7
REAL ESTATE TAX	.82	2
BUILDING INS	.06	7
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.49	2
ADV PROMOTION		
COMM/FEES	.37	1
TENANT ALTS	.61	1
BUY-OUTS		
TOTAL PAYROLL	2.23	19
CLEANING	1.10	14
REPAIR/MAINT	.78	19
RDS. GROUNDS	.12	11
SECURITY	.36	16
ADMINISTRATIVE	.24	10
TOTAL CONTRACTS	.49	18
CLEANING	.43	15
REPAIR/MAINT	.17	17
RDS. GROUNDS	.01	4
SECURITY	.25	5
ADMINISTRATIVE	.09	6

U.S. GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (2 YEARS) (2 ANALYSES)
1982

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	345 BLDS 80,908,110 SQ.FT.					68,920,460 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.22	1.26	.95	1.56	345	1.43	1.51	1.10	1.85
REPAIR-MAINT	.76	.82	.59	1.11	345	.89	.99	.71	1.33
UTILITIES	1.38	1.01	.71	1.46	342	1.57	1.15	.83	1.72
RDS. GNDS. SEC	.23	.21	.16	.29	344	.23	.21	.16	.29
ADMINISTRATIVE	.19	.23	.16	.30	337	.19	.23	.16	.30
TOTAL OPER EXP	3.76	3.67	3.05	4.39	345	4.37	4.36	3.58	5.33
FIXED EXPENSES	.70	.70			1	.70	.70		
TOTAL OPER+FIXED	4.03	3.84	3.60	4.09	4	3.53	3.92	3.60	4.97
LEASING EXP	.23	.23			1				
TOTAL PAYROLL	2.38	2.41	1.53	2.80	14				
TOTAL CONTRACT	.58	.32	.01	1.06	14				

AVG SQFT/OFC TEN	14294	340	AVG OFFICE OCCUPANCY	97.9	345
AVG SQFT/RET TEN	5382	230	AVG RETAIL OCCUPANCE	100.0	231
AVG SQFT/OFC WORK	232	325	AVG RATE YR-END RENT	9.50	1
			RENTABLE GROSS SQFT	.75	341

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.41	31
PAYROLL	1.36	27
CONTRACT	.06	9
SUP/MAT/MISC	.08	28
TRASH REMOVAL	.02	25
REPR/MAINT TOTAL	1.06	31
PAYROLL	.82	27
ELEVATOR	.06	28
HVAC	.07	28
ELECTRICAL	.02	28
STRUCT/ROOF	.10	3
PLUMBING	.01	27
GEN SUPPLIES	.04	25
GEN MAINT	.04	13
UTILITIES TOTAL	1.01	313
ELECTRIC	.68	312
GAS	.03	306
FUEL OIL	.00	289
PURCH STEAM	.00	292
PURCH CH WTR	.00	285
COAL	.00	285
WATER/SEWER	.04	312
RDS. GNDS. SEC TOT	.20	30
RDS. GNDS TOTAL	.07	26
RDS. GNDS PAYRL	.06	23
RDS. GNDS CONTR	.01	1
RDS. GNDS OTHER	.00	23
SECURITY TOTAL	.23	13
SEC PAYROLL	.22	11
SEC CONTRACTS	.05	4
SEC OTHER	.02	10

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.40	23
PAYROLL	.18	5
MGMT FEES	.17	3
LEGAL FEES	.02	2
AUDIT FEES	.02	1
GEN OFC EXP	.03	3
OTHER ADM EXP	.01	4
FIXED EXP TOTAL	.70	1
REAL ESTATE TAX	.68	1
BUILDING INS	.02	1
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.23	1
ADV PROMOTION		
COMM/FEES	.23	1
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	2.41	14
CLEANING	1.28	11
REPAIR MAINT	.94	11
RDS. GROUNDS	.13	9
SECURITY	.21	10
ADMINISTRATIVE	.20	4
TOTAL CONTRACTS	.32	14
CLEANING	.26	8
REPAIR/MAINT	.01	11
RDS. GROUNDS	.01	1
SECURITY	.08	3
ADMINISTRATIVE	.05	3

U.S. GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (2 YEARS) (2 ANALYSES)
1983

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	346 BLDS 80,606,961 SQ.FT.					80,044,179 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.22	1.25	.94	1.55	346	1.23	1.26	.94	1.62
REPAIR-MAINT	.72	.82	.60	1.10	346	.72	.83	.60	1.13
UTILITIES	1.16	.96	.66	1.37	345	1.15	.96	.65	1.36
RDS. GNDS. SEC	.19	.17	.16	.19	345	.19	.17	.16	.19
ADMINISTRATIVE	.25	.30	.22	.39	338	.25	.30	.22	.39
TOTAL OPER EXP	3.53	3.71	3.11	4.31	346	3.53	3.74	3.11	4.34
FIXED EXPENSES	.17	.76	.09	.87	5	.17	.76	.09	.87
TOTAL OPER+FIXED	4.42	4.37	3.77	5.44	3[illegible]	5.18	4.78	4.25	5.49
LEASING EXP	.30	.30			2				
TOTAL PAYROLL	2.21	2.31	1.63	2.79	14				
TOTAL CONTRACT	.54	.12	.07	1.51	13				

AVG SQFT/OFC TEN	16798	344	AVG OFFICE OCCUPANCY	97.9	345
AVG SQFT/RET TEN	4354	239	AVG RETAIL OCCUPANCE	100.0	238
AVG SQFT/OFC WORK	273	324	AVG RATE YR-END RENT	7.57	10
			RENTABLE GROSS SQFT	.75	343

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.37	30
PAYROLL	1.23	27
CONTRACT	25	12
SUP/MAT/MISC	.09	29
TRASH REMOVAL	.02	27
REPR/MAINT TOTAL	1.18	30
PAYROLL	.77	28
ELEVATOR	.07	30
HVAC	.12	30
ELECTRICAL	.02	30
STRUCT/ROOF	.23	3
PLUMBING	.01	29
GEN SUPPLIES	.03	28
GEN MAINT	.03	24
UTILITIES TOTAL	.96	345
ELECTRIC	.70	313
GAS	.03	306
FUEL OIL	.00	289
PURCH STEAM	.00	294
PURCH CH WTR	.00	284
COAL	.00	284
WATER/SEWER	.00	312
RDS. GNDS. SEC TOT	.17	345
RDS. GNDS TOTAL	.05	28
RDS GNDS PAYRL	.07	24
RDS. GNDS CONTR	.00	4
RDS. GNDS OTHER	.00	18
SECURITY TOTAL	.32	14
SEC PAYROLL	.34	13
SEC CONTRACTS		
SEC OTHER	.01	13

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.45	7
PAYROLL	.31	6
MGMT FEES	.11	3
LEGAL FEES	.02	3
AUDIT FEES	.01	2
GEN OFC EXP	.04	4
OTHER ADM EXP	.04	5
FIXED EXP TOTAL	.43	4
REAL ESTATE TAX	.82	2
BUILDING INS	.09	4
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.37	1
ADV PROMOTION		
COMM/FEES	.37	1
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	2.39	13
CLEANING	1.04	12
REPAIR/MAINT	.77	13
RDS. GROUNDS	.13	10
SECURITY	.34	13
ADMINISTRATIVE	.26	5
TOTAL CONTRACTS	.11	12
CLEANING	.04	10
REPAIR/MAINT	09	12
RDS. GROUNDS	.00	2
SECURITY		
ADMINISTRATIVE	.08	3

U.S. GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1979 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	216 BLDS 56,450,889 SQ.FT.					44,748,090 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.94	1.05	.78	1.30	216	1.18	1.29	.98	1.60
REPAIR-MAINT	.70	.59	.44	.82	216	.88	.75	.56	1.00
UTILITIES	1.73	.66	.47	.93	216	2.13	.79	.56	1.12
RDS/GNDS/SEC	.22	.21	.18	.29	216	.22	.21	.18	.29
ADMINISTRATIVE	.17	.21	.14	.28	216	.17	.21	.14	.28
TOTAL OPER EXP	3.75	2.89	2.43	3.44	216	4.68	3.58	2.91	4.24
FIXED EXPENSES	.00	.00	.00	.00	216	.00	.00	.00	.00
TOTAL OPER+FIXED	3.75	2.89	2.43	3.50	216	4.26	3.58	2.91	4.24
LEASING EXP	.00	.00	.00	.00	216				
TOTAL PAYROLL	1.05	1.23	.54	1.83	216				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	815	81	AVG OFFICE OCCUPANCY	97.6	216
AVG SQFT/RET TEN	3164	1	AVG RETAIL OCCUPANCE	99.3	216
AVG SQFT/OFC WORK	219	216	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS/GROUNDS		
WATER/SEWER			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS/GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1980 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	214 BLDS 56,337,523 SQ.FT.					44,771,509 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.05	1.12	.89	1.40	214	1.32	1.39	1.10	1.73
REPAIR-MAINT	.60	.59	.43	.84	214	.75	.74	.52	1.06
UTILITIES	.95	.71	.52	1.07	214	1.16	.87	.62	1.26
RDS/GNDS/SEC	.22	.23	.20	.30	214	.22	.23	.20	.30
ADMINISTRATIVE	.18	.21	.15	.30	214	.18	.21	.15	.30
TOTAL OPER EXP	3.00	3.08	2.59	3.61	214	3.75	3.77	3.18	4.51
FIXED EXPENSES	.00	.00	.00	.00	214	.00	.00	.00	.00
TOTAL OPER+FIXED	3.00	3.08	2.59	3.61	214	4.05	3.77	3.18	4.51
LEASING EXP	.00	.00	.00	.00	214				
TOTAL PAYROLL	1.08	1.32	.59	1.97	214				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	792	80	AVG OFFICE OCCUPANCY	98.7	214
AVG SQFT/RET TEN	2598	1	AVG RETAIL OCCUPANCE	99.9	214
AVG SQFT/OFC WORK	212	214	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS/GROUNDS		
WATER/SEWER			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS/GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1981 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	213 BLDS 52,447,323 SQ.FT.					44,593,697 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.13	1.22	.97	1.50	213	1.33	1.46	1.09	1.79
REPAIR/MAINT	.60	.70	.53	.96	213	.71	.83	.60	1.15
UTILITIES	1.22	.87	.61	1.26	213	1.43	1.05	.71	1.46
RDS./GNDS. SEC	.24	.23	.19	.30	213	.24	.23	.19	.30
ADMINISTRATIVE	.20	.23	.18	.33	213	.20	.23	.18	.33
TOTAL OPER EXP	3.40	3.45	2.95	4.08	213	3.99	4.06	3.48	4.84
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	348	77	AVG OFFICE OCCUPANCY	98.0	213
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	159
AVG SQFT/OFC WORK	215	213	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.74	213

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.65	2	ADMIN TOTAL	.46	2
PAYROLL	1.55	2	PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC	.07	2	LEGAL FEES		
TRASH REMOVAL	.02	2	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.08	2	OTHER ADM EXP		
PAYROLL	.66	2			
ELEVATOR	.04	2	FIXED EXP TOTAL		
HVAC	.01	2	REAL ESTATE TAX		
ELECTRICAL	.02	2	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	2	OTHER TAXES		
GEN SUPPLIES	.02	2			
GEN MAINT	.32	2	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.86	200	COMM./FEES		
ELECTRIC	.63	200	TENANT ALTS		
GAS	.02	200	BUY-OUTS		
FUEL OIL	.00	200			
PURCH STEAM	.00	198	TOTAL PAYROLL		
PURCH CH WTR	.00	198	CLEANING		
COAL	.00	198	REPAIR/MAINT		
WATER/SEWER	.03	199	RDS. GROUNDS		
			SECURITY		
RDS./GNDS./SEC TOT	.04	2	ADMINISTRATIVE		
RDS./GNDS TOTAL	.04	2			
RDS./GNDS PAYRL	.04	2	TOTAL CONTRACTS		
RDS./GNDS CONTR			CLEANING		
RDS./GNDS OTHER	.00	2	REPAIR/MAINT		
SECURITY TOTAL	.00	2	RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1982 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	213 BLDS 52,524,947 SQ.FT.					44,687,042 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.22	1.24	.96	1.53	213	1.44	1.49	1.10	1.85
REPAIR-MAINT	.72	.79	.58	1.11	213	.85	.96	.68	1.32
UTILITIES	1.41	1.02	.74	1.46	213	1.62	1.14	.84	1.69
RDS. GNDS. SEC	.22	.21	.16	.28	213	.22	.21	.16	.28
ADMINISTRATIVE	.17	.22	.16	.30	213	17	.22	.16	30
TOTAL OPER EXP	3.75	3.74	3.01	4.37	213	4.36	4.36	3.54	5.31
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	13380	213	AVG OFFICE OCCUPANCY	97.9	213
AVG SQFT/RET TEN	4894	159	AVG RETAIL OCCUPANCE	100.0	159
AVG SQFT/OFC WORK	215	211	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.74	213

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.80	2	ADMIN TOTAL	.47	2
PAYROLL	1.67	2	PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC	.10	2	LEGAL FEES		
TRASH REMOVAL	.02	2	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.99	2	OTHER ADM EXP		
PAYROLL	.67	2			
ELEVATOR	.04	2	FIXED EXP TOTAL		
HVAC	.02	2	REAL ESTATE TAX		
ELECTRICAL	.02	2	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	2	OTHER TAXES		
GEN SUPPLIES	.04	2			
GEN MAINT			LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.01	200	COMM./FEES		
ELECTRIC	.68	200	TENANT ALTS		
GAS	.04	200	BUY-OUTS		
FUEL OIL	.00	200			
PURCH STEAM	.00	198	TOTAL PAYROLL		
PURCH CH WTR	.00	198	CLEANING		
COAL	.00	198	REPAIR/MAINT		
WATER/SEWER	.03	200	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.06	2	ADMINISTRATIVE		
RDS. GNDS TOTAL	.06	2			
RDS./GNDS PAYRL	.06	2	TOTAL CONTRACTS		
RDS. GNDS CONTR			CLEANING		
RDS. GNDS OTHER	.00	2	REPAIR/MAINT		
SECURITY TOTAL			RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1983 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	213 BLDS 52,506,293 SQ.FT.					52,434,983 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.18	1.23	.94	1.52	213	1.19	1.23	.94	1.53
REPAIR/MAINT	.64	.77	.55	1.02	213	.64	.77	.55	1.03
UTILITIES	1.15	.95	.67	1.33	213	1.13	.94	.65	1.32
RDS. GNDS/SEC	.17	.17	.16	.18	213	.17	.17	.16	.18
ADMINISTRATIVE	.24	.30	.22	.38	213	.24	.30	.22	.38
TOTAL OPER EXP	3.40	3.63	3.07	4.15	213	3.38	3.64	3.05	4.15
FIXED EXPENSES									
TOTAL OPER+FIXED	3.86	4.02			2		4.69		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	15769	212	AVG OFFICE OCCUPANCY	98.1	212
AVG SQFT/RET TEN	4080	164	AVG RETAIL OCCUPANCE	100.0	163
AVG SQFT/OFC WORK	256	209	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.74	213

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.88	2	ADMIN TOTAL		
PAYROLL	1.55	2	PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC	.10	2	LEGAL FEES		
TRASH REMOVAL	.03	2	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.98	2	OTHER ADM EXP		
PAYROLL	.83	2			
ELEVATOR	.04	2	FIXED EXP TOTAL		
HVAC	.01	2	REAL ESTATE TAX		
ELECTRICAL	.03	2	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	2	OTHER TAXES		
GEN SUPPLIES	.03	2			
GEN MAINT	.04	2	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.95	213	COMM/FEES		
ELECTRIC	.72	200	TENANT ALTS		
GAS	.04	200	BUY-OUTS		
FUEL OIL	.00	200			
PURCH STEAM	.00	198	TOTAL PAYROLL		
PURCH CH WTR	.00	198	CLEANING		
COAL	.00	198	REPAIR/MAINT		
WATER/SEWER	.00	200	RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.17	213	ADMINISTRATIVE		
RDS/GNDS TOTAL	.06	2			
RDS/GNDS PAYRL	.06	2	TOTAL CONTRACTS		
RDS/GNDS CONTR	.00	1	CLEANING		
RDS/GNDS OTHER	.01	1	REPAIR/MAINT		
SECURITY TOTAL			RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
ALL ELECTRIC BUILDINGS (7 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	52 BLDS 11,887,137 SQ.FT.					11,887,137 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	10.99	10.66		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.99	10.66			2				
MISCELLANEOUS									
TOTAL INCOME	10.99	10.66			2				
EXPENSE									
CLEANING	1.13	.98	.81	1.26	52	1.13	.98	.81	1.26
REPAIR MAINT	.71	.67	.51	1.00	52	.71	.67	.51	1.00
UTILITIES	1.06	.95	.72	1.30	52	1.03	.92	.72	1.29
RDS GNDS SEC	.18	.18	.16	.19	52	.18	.18	.16	.19
ADMINISTRATIVE	.29	.31	.25	.37	52	.29	.31	.25	.37
TOTAL OPER EXP	3.37	3.35	2.78	4.20	52	3.35	3.33	2.72	4.19
FIXED EXPENSES	.22	.52			2	.22	.52		
TOTAL OPER+FIXED	4.57	5.18			2	4.57	5.18		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT OFC TEN	11682	52	AVG OFFICE OCCUPANCY	96.3	52
AVG SQFT RET TEN	3834	46	AVG RETAIL OCCUPANCE	100.0	46
AVG SQFT OFC WORK	265	50	AVG RATE YR-END RENT	12.00	1
			RENTABLE GROSS SQFT	.76	51

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.93	2	ADMIN TOTAL	.32	2
PAYROLL			PAYROLL	.32	2
CONTRACT	.87	2	MGMT FEES		
SUP MAT MISC	.05	1	LEGAL FEES		
TRASH REMOVAL	.07	1	AUDIT FEES		
			GEN OFC EXP		
REPR MAINT TOTAL	1.90	2	OTHER ADM EXP		
PAYROLL	1.19	1			
ELEVATOR	.16	2	FIXED EXP TOTAL	.52	2
HVAC	.45	1	REAL ESTATE TAX	.90	1
ELECTRICAL	.11	1	BUILDING INS	.07	2
STRUCT ROOF			PERS PROP TAX		
PLUMBING	.06	1	OTHER TAXES		
GEN SUPPLIES	.04	1			
GEN MAINT	.81	2	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.95	52	COMM/FEES		
ELECTRIC	.90	52	TENANT ALTS		
GAS	.01	50	BUY-OUTS		
FUEL OIL	.00	50			
PURCH STEAM	.00	50	TOTAL PAYROLL		
PURCH CH WTR	.00	50	CLEANING		
COAL	.00	50	REPAIR MAINT		
WATER SEWER	.00	52	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.18	52	ADMINISTRATIVE		
RDS GNDS TOTAL	.11	2			
RDS GNDS PAYRL			TOTAL CONTRACTS		
RDS GNDS CONTR	.05	1	CLEANING		
RDS. GNDS OTHER	.18	1	REPAIR MAINT		
SECURITY TOTAL			RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
ALL ELECTRIC BUILDINGS (7 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 318,989 SQ.FT.					318,989 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.05	1.02	.41	1.54	10	1.05	1.02	.41	1.54
REPAIR MAINT	1.23	1.11	.45	1.57	10	1.23	1.11	.45	1.57
UTILITIES	1.46	1.07	.78	2.17	10	1.45	1.07	.77	2.15
RDS. GNDS. SEC	.17	.17	.15	.20	10	.17	.17	.15	.20
ADMINISTRATIVE	.40	.37	.31	.51	10	.40	.37	.31	.51
TOTAL OPER EXP	4.32	4.30	3.19	5.22	10	4.31	4.30	3.19	5.20
FIXED EXPENSES	.99	.99			1	.99	.99		
TOTAL OPER+FIXED	6.10	6.10			1	6.10	6.10		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT-OFC TEN	3339	10	AVG OFFICE OCCUPANCY	94.2	10
AVG SQFT-RET TEN	307	6	AVG RETAIL OCCUPANCE	100.0	6
AVG SQFT-OFC WORK	238	8	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.68	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.12	1	ADMIN TOTAL	.37	1
PAYROLL			PAYROLL	.37	1
CONTRACT	1.08	1	MGMT FEES		
SUP MAT MISC	.05	1	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR MAINT TOTAL	1.60	1	OTHER ADM EXP		
PAYROLL					
ELEVATOR	.14	1	FIXED EXP TOTAL	.99	1
HVAC	.45	1	REAL ESTATE TAX	.90	1
ELECTRICAL	.11	1	BUILDING INS	.09	1
STRUCT ROOF			PERS PROP TAX		
PLUMBING	.06	1	OTHER TAXES		
GEN SUPPLIES	.04	1			
GEN MAINT	.79	1	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.07	10	COMM/FEES		
ELECTRIC	1.02	10	TENANT ALTS		
GAS	.00	9	BUY-OUTS		
FUEL OIL	.00	9			
PURCH STEAM	.00	9	TOTAL PAYROLL		
PURCH CH WTR	.00	9	CLEANING		
COAL	.00	9	REPAIR MAINT		
WATER SEWER	.00	10	RDS. GROUNDS		
			SECURITY		
RDS GNDS SEC TOT	.17	10	ADMINISTRATIVE		
RDS GNDS TOTAL	.05	1			
RDS GNDS PAYRL			TOTAL CONTRACTS		
RDS GNDS CONTR	.05	1	CLEANING		
RDS. GNDS OTHER			REPAIR MAINT		
SECURITY TOTAL			RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
ALL ELECTRIC BUILDINGS (7 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 427,662 SQ.FT.					427,662 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.26	1.11	.80	2.03	6	1.26	1.11	.80	2.03
REPAIR-MAINT	.67	.65	.40	1.07	6	.67	.65	.40	1.07
UTILITIES	.99	.91	.63	1.29	6	.98	.89	62	1.28
RDS. GNDS. SEC	.17	.17	.15	.18	6	.17	.17	.15	.18
ADMINISTRATIVE	.32	.30	19	.50	6	.32	.30	.19	.50
TOTAL OPER EXP	3.41	3.38	2.52	4.49	6	3.39	3.37	2.50	4.48
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	7774	6	AVG OFFICE OCCUPANCY	96.3	6
AVG SQFT/RET TEN	1089	6	AVG RETAIL OCCUPANCE	100.0	6
AVG SQFT/OFC WORK	253	6	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.77	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP MAT MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
			OTHER ADM EXP		
REPR MAINT TOTAL					
PAYROLL			FIXED EXP TOTAL		
ELEVATOR			REAL ESTATE TAX		
HVAC			BUILDING INS		
ELECTRICAL			PERS PROP TAX		
STRUCT-ROOF			OTHER TAXES		
PLUMBING					
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
			COMM/FEES		
UTILITIES TOTAL	.91	6	TENANT ALTS		
ELECTRIC	.86	6	BUY-OUTS		
GAS	.04	6			
FUEL OIL	.00	6	TOTAL PAYROLL		
PURCH STEAM	.00	6	CLEANING		
PURCH CH WTR	.00	6	REPAIR MAINT		
COAL	.00	6	RDS. GROUNDS		
WATER/SEWER	.00	6	SECURITY		
			ADMINISTRATIVE		
RDS. GNDS. SEC TOT	.17	6			
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR MAINT		
RDS. GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. GOVERNMENT SECTOR
ALL ELECTRIC BUILDINGS (7 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	24 BLDS 4,580,548 SQ.FT.					4,580,548 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.13	1.00	.80	1.18	24	1.13	1.00	.80	1.18
REPAIR-MAINT	.77	.65	.50	.99	24	.77	.65	.50	.99
UTILITIES	1.02	95	.68	1.20	24	1.00	.93	.68	1.19
RDS. GNDS. SEC	.18	.18	.17	.21	24	.18	.18	.17	.21
ADMINISTRATIVE	.32	.28	.25	.36	24	.32	.28	.25	.36
TOTAL OPER EXP	3.43	3.23	2.77	4.01	24	3.40	3.22	2.71	4.01
FIXED EXPENSES	.06	.06			1	.06	.06		
TOTAL OPER+FIXED	4.26	4.26			1	4.26	4.26		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	9588	24	AVG OFFICE OCCUPANCY	93.8	24
AVG SQFT/RET TEN	4688	22	AVG RETAIL OCCUPANCE	100.0	22
AVG SQFT/OFC WORK	260	24	AVG RATE YR-END RENT	12.00	1
			RENTABLE GROSS SQFT	.79	23

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	1	ADMIN TOTAL	.27	1
PAYROLL			PAYROLL	.27	1
CONTRACT	.66	1	MGMT FEES		
SUP MAT MISC			LEGAL FEES		
TRASH REMOVAL	.07	1	AUDIT FEES		
			GEN OFC EXP		
			OTHER ADM EXP		
REPR MAINT TOTAL	2.20	1			
PAYROLL	1.19	1	FIXED EXP TOTAL	.06	1
ELEVATOR	.18	1	REAL ESTATE TAX		
HVAC			BUILDING INS	.06	1
ELECTRICAL			PERS PROP TAX		
STRUCT ROOF			OTHER TAXES		
PLUMBING					
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT	.83	1	ADV PROMOTION		
			COMM/FEES		
UTILITIES TOTAL	.95	24	TENANT ALTS		
ELECTRIC	.92	24	BUY-OUTS		
GAS	.01	23			
FUEL OIL	.00	23	TOTAL PAYROLL		
PURCH STEAM	.00	23	CLEANING		
PURCH CH WTR	.00	23	REPAIR MAINT		
COAL	.00	23	RDS. GROUNDS		
WATER SEWER	.00	24	SECURITY		
			ADMINISTRATIVE		
RDS GNDS SEC TOT	.18	24			
RDS GNDS TOTAL	.18	1	TOTAL CONTRACTS		
RDS GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR MAINT		
RDS. GNDS OTHER	.18	1	RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. GOVERNMENT SECTOR
ALL ELECTRIC BUILDINGS (7 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 4,677,463 SQ.FT.					4,677,463 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.94	.93	.77	1.22	10	.94	.93	.77	1.22
REPAIR-MAINT	.62	.65	.49	.84	10	.62	.65	.49	.84
UTILITIES	1.10	.96	.61	1.70	10	1.07	.93	.60	1.64
RDS GNDS SEC	.19	.18	.18	.22	10	.19	.18	.18	.22
ADMINISTRATIVE	.27	.30	.22	.34	10	.27	.30	.22	.34
TOTAL OPER EXP	3.11	2.93	2.52	4.20	10	3.09	2.91	2.52	4.15
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT-OFC TEN	15412	10	AVG OFFICE OCCUPANCY	97.9	10
AVG SQFT-RET TEN	3828	10	AVG RETAIL OCCUPANCE	100.0	10
AVG SQFT-OFC WORK	287	10	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.74	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP MAT MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT-ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.96	10	COMM/FEES		
ELECTRIC	.93	10	TENANT ALTS		
GAS	.02	10	BUY-OUTS		
FUEL OIL	.00	10			
PURCH STEAM	.00	10	TOTAL PAYROLL		
PURCH CH WTR	.00	10	CLEANING		
COAL	.00	10	REPAIR MAINT		
WATER/SEWER	.00	10	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.18	10	ADMINISTRATIVE		
RDS. GNDS TOTAL					
RDS. GNDS PAYRL			TOTAL CONTRACTS		
RDS. GNDS CONTR			CLEANING		
RDS. GNDS OTHER			REPAIR MAINT		
SECURITY TOTAL			RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
ALL ELECTRIC BUILDINGS (7 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 604,512 SQ.FT.					604,512 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.25	1.21	1.04	2.05	6	1.25	1.21	1.04	2.05
REPAIR-MAINT	.89	.89	.66	3.55	6	.89	.89	.66	3.55
UTILITIES	1.54	1.14	.36	2.42	6	1.50	1.12	.36	2.38
RDS GNDS SEC	.22	.17	.16	.84	6	.22	.17	.16	.84
ADMINISTRATIVE	.32	.32	.23	.57	6	.32	.32	.23	.57
TOTAL OPER EXP	4.21	3.75	3.16	8.70	6	4.17	3.74	3.16	8.66
FIXED EXPENSES									
TOTAL OPER+FIXED	13.16	13.16			1		13.16		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT-OFC TEN	6888	6	AVG OFFICE OCCUPANCY	95.7	6
AVG SQFT-RET TEN	5046	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT-OFC WORK	212	6	AVG RATE YR END RENT	.00	0
			RENTABLE GROSS SQFT	.77	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	2.19	1	ADMIN TOTAL	.50	1
PAYROLL			PAYROLL		
CONTRACT	1.92	1	MGMT FEES		
SUP MAT MISC			LEGAL FEES		
TRASH REMOVAL	.27	1	AUDIT FEES		
			GEN OFC EXP	.50	1
REPR MAINT TOTAL	6.13	1	OTHER ADM EXP		
PAYROLL	1.08	1			
ELEVATOR	.29	1	FIXED EXP TOTAL		
HVAC	1.07	1	REAL ESTATE TAX		
ELECTRICAL	1.33	1	BUILDING INS		
STRUCT ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES	1.29	1			
GEN MAINT	1.07	1	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.14	6	COMM/FEES		
ELECTRIC	1.07	6	TENANT ALTS		
GAS	.03	5	BUY-OUTS		
FUEL OIL	.00	5			
PURCH STEAM	.00	5	TOTAL PAYROLL		
PURCH CH WTR	.00	5	CLEANING		
COAL	.00	5	REPAIR MAINT		
WATER SEWER	.00	6	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.17	6	ADMINISTRATIVE		
RDS. GNDS TOTAL	.64	1			
RDS. GNDS PAYRL			TOTAL CONTRACTS		
RDS. GNDS CONTR	.64	1	CLEANING		
RDS. GNDS OTHER			REPAIR MAINT		
SECURITY TOTAL	.85	1	RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS	.85	1	ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
ALL ELECTRIC BUILDINGS (7 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	81,659 SQ FT.				81,659 SQ FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.32	1.12			3	1.32	1.12		
REPAIR-MAINT	2.12	97			3	2.12	.97		
UTILITIES	1.15	.96			3	1.15	.96		
RDS GNDS SEC	.47	.17			3	.47	.17		
ADMINISTRATIVE	.45	.50			3	.45	.50		
TOTAL OPER EXP	5.52	3.76			3	5.52	3.76		
FIXED EXPENSES									
TOTAL OPER+FIXED	13.16	13.16			1		13.16		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	4009	3	AVG OFFICE OCCUPANCY	93.3	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	326	3	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.77	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	2.19	1	ADMIN TOTAL	.50	1
PAYROLL			PAYROLL		
CONTRACT	1.92	1	MGMT FEES		
SUP MAT MISC			LEGAL FEES		
TRASH REMOVAL	.27	1	AUDIT FEES		
			GEN OFC EXP	.50	1
REPR. MAINT TOTAL	6.13	1	OTHER ADM EXP		
PAYROLL	1.08	1			
ELEVATOR	.29	1	FIXED EXP TOTAL		
HVAC	1.07	1	REAL ESTATE TAX		
ELECTRICAL	1.33	1	BUILDING INS		
STRUCT ROOF			PERS PROP TAX OTHER TAXES		
PLUMBING					
GEN SUPPLIES	1.29	1			
GEN MAINT	1.07	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.96	3	COMM/FEES		
ELECTRIC	.87	3	TENANT ALTS		
GAS	.06	2	BUY-OUTS		
FUEL OIL	.00	2			
PURCH STEAM	.00	2	TOTAL PAYROLL		
PURCH CH WTR	.00	2	CLEANING		
COAL	.00	2	REPAIR. MAINT		
WATER/SEWER	.00	3	RDS. GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.17	3	ADMINISTRATIVE		
RDS. GNDS TOTAL	.64	1			
RDS. GNDS PAYRL			TOTAL CONTRACTS		
RDS. GNDS CONTR	.64	1	CLEANING		
RDS. GNDS OTHER			REPAIR. MAINT		
SECURITY TOTAL	.85	1	RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS	.85	1	ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	340 BLDS 76,271,930 SQ.FT.					75,426,995 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.92	10.16		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.92	10.16			3				
MISCELLANEOUS	.00	.00			1				
TOTAL INCOME	9.92	10.16			3				
EXPENSE									
CLEANING	1.20	1.25	.94	1.55	340	1.21	1.25	.94	1.62
REPAIR-MAINT	.75	.83	.61	1.13	340	.76	.84	.61	1.16
UTILITIES	1.18	.97	.88	1.38	340	1.17	.99	.87	1.38
RDS GNDS SEC	.20	.17	.16	.19	338	.20	.17	.16	.19
ADMINISTRATIVE	.26	.30	.22	.39	332	.26	.30	.22	.39
TOTAL OPER EXP	3.58	3.76	3.12	4.37	340	3.60	3.82	3.12	4.44
FIXED EXPENSES	.11	.09	.01	.76	7	.11	.09	.01	.76
TOTAL OPER+FIXED	4.56	4.59	3.79	5.84	42	5.68	5.23	4.30	5.94
LEASING EXP	.60	.42			2				
TOTAL PAYROLL	1.99	1.92	1.30	2.71	22				
TOTAL CONTRACT	.69	.66	.10	1.66	22				

AVG SQFT OFC TEN	15632	333	AVG OFFICE OCCUPANCY	97.8	339
AVG SQFT RET TEN	3913	229	AVG RETAIL OCCUPANCE	100.0	231
AVG SQFT OFC WORK	259	315	AVG RATE YR END RENT	8.03	15
			RENTABLE GROSS SQFT	.75	333

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.38	37
PAYROLL	1.28	30
CONTRACT	.53	18
SUP MAT MISC	.09	35
TRASH REMOVAL	.02	35
REPR MAINT TOTAL	1.19	37
PAYROLL	.79	38
ELEVATOR	.08	38
HVAC	.10	34
ELECTRICAL	.02	32
STRUCT ROOF	.14	4
PLUMBING	.01	31
GEN SUPPLIES	.03	34
GEN MAINT	.03	30
UTILITIES TOTAL	.97	340
ELECTRIC	.72	308
GAS	.03	297
FUEL OIL	.00	275
PURCH STEAM	.00	280
PURCH CH WTR	.00	289
COAL	.00	289
WATER SEWER	.00	305
RDS. GNDS. SEC TOT	.17	338
RDS. GNDS TOTAL	.08	33
RDS GNDS PAYRL	.07	28
RDS. GNDS CONTR	.01	6
RDS GNDS OTHER	.01	22
SECURITY TOTAL	.34	18
SEC PAYROLL	.34	15
SEC CONTRACTS	.25	5
SEC OTHER	.01	15

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.37	13
PAYROLL	.28	11
MGMT FEES	.09	3
LEGAL FEES	.02	3
AUDIT FEES	.01	2
GEN OFC EXP	.03	7
OTHER ADM EXP	.07	8
FIXED EXP TOTAL	.08	6
REAL ESTATE TAX	.90	1
BUILDING INS	.07	6
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.61	1
ADV PROMOTION		
COMM FEES		
TENANT ALTS	.61	1
BUY OUTS		
TOTAL PAYROLL	2.21	18
CLEANING	1.10	14
REPAIR MAINT	.77	18
RDS. GROUNDS	.12	11
SECURITY	.34	15
ADMINISTRATIVE	.23	9
TOTAL CONTRACTS	.49	18
CLEANING	.43	15
REPAIR MAINT	.17	17
RDS GROUNDS	.01	4
SECURITY	.25	5
ADMINISTRATIVE	.09	6

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	100 BLDS 2,764,818 SQ.FT.					2,720,557 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	7.90	8.45		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.90	8.45			2				
MISCELLANEOUS	.00	.00			1				
TOTAL INCOME	7.90	8.45			2				
EXPENSE									
CLEANING	1.28	1.24	.94	1.60	100	1.31	1.24	.95	1.62
REPAIR MAINT	1.15	1.12	.81	1.42	100	1.17	1.13	.84	1.43
UTILITIES	1.03	.87	.65	1.24	100	1.04	.86	.65	1.27
RDS GNDS SEC	.18	.16	.16	.18	100	.18	.16	.16	.18
ADMINISTRATIVE	.38	.37	.29	.46	99	.38	.37	.29	.46
TOTAL OPER EXP	4.02	3.95	3.35	4.63	100	4.08	3.97	3.37	4.63
FIXED EXPENSES	.84	.87			2	.84	.87		
TOTAL OPER+FIXED	5.44	4.70	3.82	7.88	5	5.15	6.10	4.46	13.88
LEASING EXP	.23	.23			1				
TOTAL PAYROLL	1.89	1.46	.91	3.04	4				
TOTAL CONTRACT	1.62	1.72			3				

AVG SQFT OFC TEN	3298	99	AVG OFFICE OCCUPANCY	92.3	99
AVG SQFT RET TEN	563	37	AVG RETAIL OCCUPANCE	100.0	35
AVG SQFT OFC WORK	274	95	AVG RATE YR END RENT	6.10	2
			RENTABLE GROSS SQFT	.68	99

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	3
PAYROLL	.64	1
CONTRACT	.86	2
SUP MAT MISC	.06	3
TRASH REMOVAL	.05	2
REPR MAINT TOTAL	1.60	3
PAYROLL	1.66	2
ELEVATOR	.14	3
HVAC	.26	3
ELECTRICAL	.02	3
STRUCT ROOF		
PLUMBING	.00	3
GEN SUPPLIES	.04	3
GEN MAINT	.09	3
UTILITIES TOTAL	.87	100
ELECTRIC	.58	79
GAS	.18	77
FUEL OIL	.00	76
PURCH STEAM	.00	77
PURCH CH WTR	.00	76
COAL	.00	78
WATER SEWER	.00	79
RDS GNDS SEC TOT	.16	100
RDS GNDS TOTAL	.08	2
RDS GNDS PAYRL	.12	1
RDS. GNDS CONTR	.05	1
RDS GNDS OTHER		
SECURITY TOTAL	.58	2
SEC PAYROLL	.57	2
SEC CONTRACTS		
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.61	2
PAYROLL	.61	2
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL	.99	1
REAL ESTATE TAX	.90	1
BUILDING INS	.09	1
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	3.04	2
CLEANING	.64	1
REPAIR MAINT	1.66	2
RDS GROUNDS	.12	1
SECURITY	.57	2
ADMINISTRATIVE	.88	1
TOTAL CONTRACTS	1.72	1
CLEANING	.64	1
REPAIR MAINT	1.07	1
RDS GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	54 BLDS 4,061,292 SQ.FT.					4,050,321 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.38	1.37	.94	1.72	54	1.38	1.38	.94	1.72
REPAIR-MAINT	.95	.83	.66	1.01	54	.95	.83	.66	1.03
UTILITIES	1.05	.91	.59	1.39	54	1.04	.94	.59	1.38
RDS. GNDS SEC	.18	.17	.16	.18	53	.18	.17	.16	.18
ADMINISTRATIVE	.36	.35	.25	.45	53	.36	.35	.25	.45
TOTAL OPER EXP	3.90	3.99	2.89	4.48	54	3.90	3.97	2.88	4.47
FIXED EXPENSES									
TOTAL OPER+FIXED	5.84	5.83			3		6.94		
LEASING EXP									
TOTAL PAYROLL	2.00	2.03			2				
TOTAL CONTRACT	.61	.55			2				

AVG SQFT-OFC TEN	6397	53	AVG OFFICE OCCUPANCY	95.2	54
AVG SQFT-RET TEN	646	44	AVG RETAIL OCCUPANCE	100.0	44
AVG SQFT-OFC WORK	314	53	AVG RATE YR-END RENT	8.44	1
			RENTABLE GROSS SQFT	.72	54

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.36	3	ADMIN TOTAL	.10	1
PAYROLL	1.46	2	PAYROLL	.10	1
CONTRACT	.37	2	MGMT FEES		
SUP. MAT MISC	.12	3	LEGAL FEES		
TRASH REMOVAL	.05	3	AUDIT FEES		
REPR. MAINT TOTAL	2.06	3	GEN OFC EXP		
PAYROLL	1.12	3	OTHER ADM EXP		
ELEVATOR	.08	3	FIXED EXP TOTAL		
HVAC	.17	3	REAL ESTATE TAX		
ELECTRICAL	.01	3	BUILDING INS		
STRUCT-ROOF	.04	1	PERS PROP TAX		
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.07	2	LEASING EXPENSES		
GEN MAINT	.27	3	ADV PROMOTION		
UTILITIES TOTAL	.91	54	COMM./FEES		
ELECTRIC	.71	49	TENANT ALTS		
GAS	.08	48	BUY-OUTS		
FUEL OIL	.00	46	TOTAL PAYROLL	2.03	2
PURCH STEAM	.00	47	CLEANING	1.20	1
PURCH CH WTR	.00	46	REPAIR/MAINT	1.23	2
COAL	.00	46	RDS. GROUNDS	.13	1
WATER/SEWER	.00	49	SECURITY	.16	1
RDS. GNDS. SEC TOT	.17	53	ADMINISTRATIVE	.10	1
RDS. GNDS TOTAL	.22	2	TOTAL CONTRACTS	.55	2
RDS. GNDS PAYRL	.21	2	CLEANING	.37	2
RDS. GNDS CONTP			REPAIR/MAINT	.17	2
RDS. GNDS OTHER	.01	1	RDS. GROUNDS		
SECURITY TOTAL	.17	1	SECURITY		
SEC PAYROLL	.16	1	ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER	.01	1			

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	107 BLDS 19,701,214 SQ.FT.					19,297,772 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.34	1.25	.96	1.60	107	1.37	1.27	.96	1.64
REPAIR-MAINT	.87	.79	.58	1.04	107	.89	.79	.58	1.09
UTILITIES	1.05	.96	.70	1.30	107	1.06	1.02	.68	1.34
RDS. GNDS SEC	.22	.17	.16	.20	106	.22	.17	.16	.20
ADMINISTRATIVE	.33	.28	.22	.39	101	.33	.28	.22	.39
TOTAL OPER EXP	3.79	3.59	3.08	4.20	107	3.85	3.66	3.07	4.38
FIXED EXPENSES	.02	.01			3	.02	.01		
TOTAL OPER+FIXED	4.93	4.58	3.95	5.86	25	6.93	5.22	4.37	5.90
LEASING EXP									
TOTAL PAYROLL	2.63	2.67	1.47	3.52	10				
TOTAL CONTRACT	.76	.22	.06	1.84	11				

AVG SQFT-OFC TEN	10799	102	AVG OFFICE OCCUPANCY	96.6	107
AVG SQFT-RET TEN	3032	81	AVG RETAIL OCCUPANCE	100.0	85
AVG SQFT-OFC WORK	265	92	AVG RATE YR-END RENT	8.32	10
			RENTABLE GROSS SQFT	.75	101

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.39	23	ADMIN TOTAL	.33	6
PAYROLL	1.33	19	PAYROLL	.27	4
CONTRACT	.55	10	MGMT FEES	.09	1
SUP. MAT MISC	.09	21	LEGAL FEES		
TRASH REMOVAL	.02	22	AUDIT FEES		
REPR. MAINT TOTAL	1.09	23	GEN OFC EXP	.02	4
PAYROLL	.82	23	OTHER ADM EXP	.08	4
ELEVATOR	.07	22	FIXED EXP TOTAL	.01	3
HVAC	.06	20	REAL ESTATE TAX		
ELECTRICAL	.02	18	BUILDING INS	.01	3
STRUCT-ROOF	.27	1	PERS PROP TAX		
PLUMBING	.01	18	OTHER TAXES		
GEN SUPPLIES	.03	22	LEASING EXPENSES		
GEN MAINT	.03	18	ADV PROMOTION		
UTILITIES TOTAL	.96	107	COMM./FEES		
ELECTRIC	.72	105	TENANT ALTS		
GAS	.02	101	BUY-OUTS		
FUEL OIL	.00	86	TOTAL PAYROLL	2.67	10
PURCH STEAM	.00	88	CLEANING	1.37	8
PURCH CH WTR	.00	82	REPAIR. MAINT	.80	10
COAL	.00	82	RDS. GROUNDS	.29	6
WATER SEWER	.00	105	SECURITY	.31	8
RDS. GNDS. SEC TOT	.17	106	ADMINISTRATIVE	.26	3
RDS. GNDS TOTAL	.06	21	TOTAL CONTRACTS	.22	11
RDS. GNDS PAYRL	.09	16	CLEANING	.61	8
RDS. GNDS CONTR	.06	2	REPAIR. MAINT	.09	10
RDS. GNDS OTHER	.01	14	RDS. GROUNDS	.06	2
SECURITY TOTAL	.34	11	SECURITY	.44	4
SEC PAYROLL	.31	8	ADMINISTRATIVE	.09	3
SEC CONTRACTS	.28	4			
SEC OTHER	.01	9			

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	51 BLDS 21,751,792 SQ.FT.					21,506,829 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.20	1.18	.93	1.45	51	1.21	1.18	.93	1.47
REPAIR-MAINT	.76	.77	.57	.90	51	.76	.77	.57	.90
UTILITIES	1.23	1.05	.87	1.62	51	1.22	1.03	.87	1.61
RDS. GNDS. SEC	.18	.18	.16	.19	51	.18	.18	.16	.19
ADMINISTRATIVE	.27	.26	.19	.33	51	.27	.26	.19	.33
TOTAL OPER EXP	3.64	3.70	2.98	4.31	51	3.66	3.73	2.94	4.29
FIXED EXPENSES	.10	.10			1	.10	.10		
TOTAL OPER+FIXED	4.04	3.70	3.53	1.70	5	4.77	4.77	3.84	5.43
LEASING EXP									
TOTAL PAYROLL	1.80	1.79			2				
TOTAL CONTRACT	.72	.72			2				

AVG SQFT-OFC TEN	18998	51	AVG OFFICE OCCUPANCY	98.1	51
AVG SQFT-RET TEN	4773	45	AVG RETAIL OCCUPANCE	100.0	45
AVG SQFT-OFC WORK	270	48	AVG RATE YR-END RENT	7.01	1
			RENTABLE GROSS SQFT	.75	51

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.40	4	ADMIN TOTAL	.45	1
PAYROLL	1.26	4	PAYROLL	.21	1
CONTRACT	.08	1	MGMT FEES	.17	1
SUP MAT MISC	.10	4	LEGAL FEES	.02	1
TRASH REMOVAL	.03	4	AUDIT FEES		
			GEN OFC EXP	.05	1
REPR MAINT TOTAL	1.24	4	OTHER ADM EXP	.01	1
PAYROLL	.75	4			
ELEVATOR	.07	4	FIXED EXP TOTAL	.10	1
HVAC	.10	4	REAL ESTATE TAX		
ELECTRICAL	.02	4	BUILDING INS	.10	1
STRUCT ROOF			PERS PROP TAX		
			OTHER TAXES		
PLUMBING	.01	4			
GEN SUPPLIES	.03	4	LEASING EXPENSES		
GEN MAINT	.06	3	ADV/PROMOTION		
UTILITIES TOTAL	1.05	51	COMM. FEES		
ELECTRIC	.79	47	TENANT ALTS		
GAS	.00	46	BUY-OUTS		
FUEL OIL	.00	45			
PURCH STEAM	.05	44	TOTAL PAYROLL	2.39	1
PURCH CH WTR	.00	43	CLEANING	.88	1
COAL	.00	43	REPAIR. MAINT	.76	1
WATER. SEWER	.00	47	RDS. GROUNDS		
			SECURITY	.54	1
RDS. GNDS. SEC TOT	.18	51	ADMINISTRATIVE	.21	1
RDS. GNDS TOTAL	.03	4			
RDS. GNDS PAYRL	.05	3	TOTAL CONTRACTS	.48	1
RDS. GNDS CONTR	.00	1	CLEANING	.06	1
RDS. GNDS OTHER	.00	3	REPAIR. MAINT	.23	1
SECURITY TOTAL	.56	1	RDS. GROUNDS		
SEC PAYROLL	.54	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.19	1
SEC OTHER	.02	1			

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	28 BLDS 27,992,814 SQ.FT.					27,851,516 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.07	1.07	.81	1.34	28	1.07	1.07	.83	1.34
REPAIR-MAINT	.59	.64	.40	.76	28	.60	.64	.40	.76
UTILITIES	1.25	1.39	.81	1.50	28	1.23	1.31	.80	1.48
RDS. GNDS. SEC	.20	.18	.16	.20	28	.20	.18	.16	.20
ADMINISTRATIVE	.19	.19	.18	.23	28	.19	.19	.18	.23
TOTAL OPER EXP	3.30	3.43	2.83	4.01	28	3.29	3.38	2.73	3.98
FIXED EXPENSES	.09	.09			1	.09	.09		
TOTAL OPER+FIXED	4.21	4.24	2.83	5.37	4	5.47	4.33	3.08	5.37
LEASING EXP	.61	.61			1				
TOTAL PAYROLL	1.88	1.87	1.32	1.92	4				
TOTAL CONTRACT	.80	.88	.28	1.01	4				

AVG SQFT-OFC TEN	50144	28	AVG OFFICE OCCUPANCY	99.4	28
AVG SQFT-RET TEN	9185	22	AVG RETAIL OCCUPANCE	100.0	22
AVG SQFT-OFC WORK	243	27	AVG RATE YR-END RENT	9.60	1
			RENTABLE GROSS SQFT	.75	28

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.13	4	ADMIN TOTAL	.29	3
PAYROLL	.89	4	PAYROLL	.23	3
CONTRACT	.26	3	MGMT FEES	.07	1
SUP MAT MISC	.06	4	LEGAL FEES	.02	2
TRASH REMOVAL	.01	4	AUDIT FEES	.01	2
			GEN OFC EXP	.02	2
REPR MAINT TOTAL	1.08	4	OTHER ADM EXP	.06	3
PAYROLL	.50	4			
ELEVATOR	.14	4	FIXED EXP TOTAL	.09	1
HVAC	.17	4	REAL ESTATE TAX		
ELECTRICAL	.04	4	BUILDING INS	.09	1
STRUCT ROOF	.12	2	PERS PROP TAX		
			OTHER TAXES		
PLUMBING	.00	4			
GEN SUPPLIES	.02	3	LEASING EXPENSES	.61	1
GEN MAINT	.01	3	ADV PROMOTION		
UTILITIES TOTAL	1.39	28	COMM./FEES		
ELECTRIC	1.03	26	TENANT ALTS	.61	1
GAS	.00	25	BUY OUTS		
FUEL OIL	.00	22			
PURCH STEAM	.29	24	TOTAL PAYROLL	1.91	3
PURCH CH WTR	.00	22	CLEANING	.76	3
COAL	.00	22	REPAIR. MAINT	.57	3
WATER SEWER	.00	25	RDS. GROUNDS	.05	3
			SECURITY	.39	3
RDS. GNDS SEC TOT	.19	28	ADMINISTRATIVE	.23	3
RDS. GNDS TOTAL	.05	4			
RDS. GNDS PAYRL	.04	4	TOTAL CONTRACTS	.59	3
RDS. GNDS CONTR	.01	2	CLEANING	.26	3
RDS. GNDS OTHER	.00	4	REPAIR. MAINT	.27	3
SECURITY TOTAL	.39	3	RDS. GROUNDS	.01	2
SEC PAYROLL	.39	3	SECURITY	.05	1
SEC CONTRACTS	.05	1	ADMINISTRATIVE	.07	3
SEC OTHER	.01	3			

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	20 BLDS 8,026,498 SQ FT					8,026,498 SQ FT			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.41	1.38	1.04	1.67	20	1.41	1.38	1.04	1.67
REPAIR MAINT	.61	.83	.63	.99	20	.61	.83	.63	.99
UTILITIES	1.55	1.18	.69	2.13	19	1.50	1.17	.56	2.13
RDS GNDS SEC	.19	.18	.17	.21	20	.19	.18	.17	.21
ADMINISTRATIVE	.21	.28	.22	.40	20	.21	.28	.22	.40
TOTAL OPER EXP	3.96	3.67	3.40	4.73	20	3.91	3.67	3.38	4.73
FIXED EXPENSES	.64	.69			2	.64	.69		
TOTAL OPER+FIXED	12.47	12.78	8.39	15.34	4	11.19	12.78	8.39	15.34
LEASING EXP	.37	.37			1				
TOTAL PAYROLL	5.29	5.29			1				
TOTAL CONTRACT	2.04	2.04			1				

AVG SQFT-OFC TEN	51397	19	AVG OFFICE OCCUPANCY	99.5	20
AVG SQFT-RET TEN	12573	11	AVG RETAIL OCCUPANCE	100.0	11
AVG SQFT-OFC WORK	407	19	AVG RATE YR-END RENT	8.50	1
			RENTABLE GROSS SQFT	.79	16

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.38	4	ADMIN TOTAL	.50	3
PAYROLL			PAYROLL	.84	1
CONTRACT	1.30	4	MGMT FEES	.11	1
SUP MAT MISC			LEGAL FEES		
TRASH REMOVAL	.21	2	AUDIT FEES		
			GEN OFC EXP	.26	2
REPR MAINT TOTAL	5.28	3	OTHER ADM EXP	.04	1
PAYROLL	2.13	3			
ELEVATOR	.04	3	FIXED EXP TOTAL	.76	1
HVAC	.93	3	REAL ESTATE TAX	.74	1
ELECTRICAL	.93	3	BUILDING INS	.02	1
STRUCT ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES	.88	2			
GEN MAINT	1.07	3	LEASING EXPENSES	.37	1
			ADV PROMOTION		
UTILITIES TOTAL	1.18	19	COMM/FEES	.37	1
ELECTRIC	.82	16	TENANT ALTS		
GAS	.06	14	BUY-OUTS		
FUEL OIL	.00	14			
PURCH STEAM	.00	14	TOTAL PAYROLL	5.29	1
PURCH CH WTR	.00	14	CLEANING		
COAL	.00	14	REPAIR MAINT	2.40	1
WATER SEWER	.00	16	RDS GROUNDS		
			SECURITY	2.04	1
RDS GNDS SEC TOT	.18	20	ADMINISTRATIVE	.84	1
RDS GNDS TOTAL	.09	3			
RDS GNDS PAYRL			TOTAL CONTRACTS		
RDS GNDS CONTR	.37	2	CLEANING		
RDS GNDS OTHER	.04	1	REPAIR MAINT		
SECURITY TOTAL	.85	3	RDS GROUNDS		
SEC PAYROLL	2.04	1	SECURITY		
SEC CONTRACTS	.85	1	ADMINISTRATIVE		
SEC OTHER	.02	2			

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 204,124 SQ FT					204,124 SQ FT			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.22	1.13	.90	1.92	8	1.22	1.13	.90	1.92
REPAIR MAINT	1.68	.90	.68	1.89	8	1.68	.90	.68	1.89
UTILITIES	1.06	.96	.55	2.13	7	1.06	.96	.55	2.13
RDS GNDS SEC	.27	.18	.15	.19	8	.27	.18	.15	.19
ADMINISTRATIVE	.33	.27	.21	.43	8	.33	.27	.21	.43
TOTAL OPER EXP	4.34	3.67	3.16	4.38	8	4.34	3.67	3.16	4.38
FIXED EXPENSES	.76	.76			1	.76	.76		
TOTAL OPER+FIXED	7.17	8.76			2	4.37	8.76		
LEASING EXP	.37	.37			1				
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT-OFC TEN	7348	8	AVG OFFICE OCCUPANCY	97.2	8
AVG SQFT-RET TEN	390	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT-OFC WORK	276	7	AVG RATE YR-END RENT	8.50	1
			RENTABLE GROSS SQFT	.79	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.39	2	ADMIN TOTAL	.32	2
PAYROLL			PAYROLL		
CONTRACT	1.26	2	MGMT FEES	.11	1
SUP MAT MISC			LEGAL FEES		
TRASH REMOVAL	.27	1	AUDIT FEES		
			GEN OFC EXP	.50	1
REPR MAINT TOTAL	4.47	2	OTHER ADM EXP	.04	1
PAYROLL	1.08	1			
ELEVATOR	.17	2	FIXED EXP TOTAL	.76	1
HVAC	.59	2	REAL ESTATE TAX	.74	1
ELECTRICAL	.74	2	BUILDING INS	.02	1
STRUCT ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES	1.29	1			
GEN MAINT	1.78	2	LEASING EXPENSES	.37	1
			ADV PROMOTION		
UTILITIES TOTAL	.96	7	COMM/FEES	.37	1
ELECTRIC	.71	8	TENANT ALTS		
GAS	.17	5	BUY-OUTS		
FUEL OIL	.00	5			
PURCH STEAM	.00	5	TOTAL PAYROLL		
PURCH CH WTR	.00	5	CLEANING		
COAL	.00	5	REPAIR MAINT		
WATER SEWER	.00	6	RDS GROUNDS		
			SECURITY		
RDS GNDS SEC TOT	.18	8	ADMINISTRATIVE		
RDS GNDS TOTAL	.34	2			
RDS GNDS PAYRL			TOTAL CONTRACTS		
RDS GNDS CONTR	.64	1	CLEANING		
RDS GNDS OTHER	.04	1	REPAIR MAINT		
SECURITY TOTAL	.43	2	RDS GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS	.85	1	ADMINISTRATIVE		
SEC OTHER	.01	1			

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	275,548 SQ FT				275,548 SQ.FT			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.81	1.73	1.52	2.14	4	1.81	1.73	1.52	2.14
REPAIR MAINT	2.30	1.62	.93	3.77	4	2.30	1.62	.93	3.77
UTILITIES	2.90	1.81	.91	4.93	4	2.88	1.79	.90	4.91
RDS GNDS SEC	.67	.21	.18	1.20	4	.67	.21	.18	1.20
ADMINISTRATIVE	.55	.55	.28	.82	4	.55	.55	.28	.82
TOTAL OPER EXP	8.23	6.12	4.03	12.66	4	8.21	6.10	4.02	12.64
FIXED EXPENSES									
TOTAL OPER+FIXED	17.53	17.53			1		17.53		
LEASING EXP									
TOTAL PAYROLL	5.29	5.29			1				
TOTAL CONTRACT									

AVG SQFT OFC TEN	29401	4	AVG OFFICE OCCUPANCY	96.0	4
AVG SQFT RET TEN	860	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT OFC WORK	178	4	AVG RATE YR END RENT	.00	0
			RENTABLE GROSS SQFT	.67	3

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.54	1
PAYROLL		
CONTRACT	1.39	1
SUP MAT MISC		
TRASH REMOVAL	.15	1
REPR MAINT TOTAL	5.28	1
PAYROLL	2.40	1
ELEVATOR	.02	1
HVAC	.93	1
ELECTRICAL	.93	1
STRUCT ROOF		
PLUMBING		
GEN SUPPLIES	.46	1
GEN MAINT	.54	1
UTILITIES TOTAL	1.81	4
ELECTRIC	1.24	3
GAS	.01	2
FUEL OIL	.09	2
PURCH STEAM	.00	2
PURCH CH WTR	.00	2
COAL	.00	2
WATER SEWER	.00	3
RDS GNDS SEC TOT	.21	4
RDS GNDS TOTAL	.09	1
RDS GNDS PAYRL		
RDS GNDS CONTR	.09	1
RDS GNDS OTHER		
SECURITY TOTAL	2.08	1
SEC PAYROLL	2.04	1
SEC CONTRACTS		
SEC OTHER	.03	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.87	1
PAYROLL	.84	1
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.03	1
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM FEES		
TENANT ALTS		
BUY OUTS		
TOTAL PAYROLL	5.29	1
CLEANING		
REPAIR MAINT	2.40	1
RDS GROUNDS		
SECURITY	2.04	1
ADMINISTRATIVE	.84	1
TOTAL CONTRACTS		
CLEANING		
REPAIR MAINT		
RDS GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	1,140,391 SQ FT				1,140,391 SQ.FT			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.04	1.08	.79	1.26	5	1.04	1.08	.79	1.26
REPAIR MAINT	.72	.72	.57	.87	5	.72	.72	.57	.87
UTILITIES	2.60	1.32	.64	5.16	5	2.45	1.28	.55	5.13
RDS GNDS SEC	.30	.18	.18	.50	5	.30	.18	.18	.50
ADMINISTRATIVE	.30	.27	.21	.40	5	.30	.27	.21	.40
TOTAL OPER EXP	4.96	3.75	2.48	8.01	5	4.81	3.72	2.39	7.98
FIXED EXPENSES	.62	.62			1	.62	.62		
TOTAL OPER+FIXED	12.41	12.41			1	12.41	12.41		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT	2.04	2.04			1				

AVG SQFT OFC TEN	10130	4	AVG OFFICE OCCUPANCY	97.9	5
AVG SQFT RET TEN	8896	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT OFC WORK	228	5	AVG RATE YR END RENT	.00	0
			RENTABLE GROSS SQFT	.83	4

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.22	1
PAYROLL		
CONTRACT	1.22	1
SUP MAT MISC		
TRASH REMOVAL		
REPR MAINT TOTAL		
PAYROLL	2.13	1
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.32	5
ELECTRIC	.95	4
GAS	.06	4
* FUEL OIL	.00	4
PURCH STEAM	.00	4
PURCH CH WTR	.00	4
COAL	.00	4
WATER SEWER	.00	4
RDS GNDS SEC TOT	.18	5
RDS GNDS TOTAL		
RDS GNDS PAYRL		
RDS GNDS CONTR		
RDS GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM FEES		
TENANT ALTS		
BUY OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR MAINT		
RDS GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR MAINT		
RDS GROUNDS		
SECURITY		
ADMINISTRATIVE		

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NATIONAL CROSS—TABULATION

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CANADIAN GOVERNMENT SECTOR
CALGARY (1 ANALYSIS)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	934,384 SQ.FT.				803,887 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.35	1.45	.67	1.64	5	1.56	1.52	.88	1.75
REPAIR-MAINT	1.04	.87	.65	2.04	5	1.21	1.07	.84	2.04
UTILITIES	1.39	1.20	.92	2.18	5	1.6.	1.42	1.03	2.78
RDS/GNDS/SEC	.45	.41	.17	.77	5	.45	.41	.17	.77
ADMINISTRATIVE	.21	.21			3	.21	.21		
TOTAL OPER EXP	4.31	5.02	3.02	5.78	5	5.01	5.10	3.61	6.74
FIXED EXPENSES									
TOTAL OPER+FIXED	3.95	3.83			3		4.60		
LEASING EXP									
TOTAL PAYROLL	2.06	2.75			3				
TOTAL CONTRACT	1.05	.91	.75	1.11	4				

AVG SQFT/OFC TEN	108477	2	AVG OFFICE OCCUPANCY	96.5	5
AVG SQFT/RET TEN	3022	1	AVG RETAIL OCCUPANCE	94.9	1
AVG SQFT/OFC WORK	467	2	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.94	3

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV/PROMOTION		
UTILITIES TOTAL	1.20	5	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS/GROUNDS		
WATER/SEWER			SECURITY		
RDS/GNDS/SEC TOT	.41	5	ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS/GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
EDMONTON (2 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	398,665 SQ.FT.				398,665 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	13.47	13.47		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	13.47	13.47			1				
MISCELLANEOUS									
TOTAL INCOME	13.47	13.47			1				
EXPENSE									
CLEANING	2.72	2.33	1.38	3.47	6	2.72	2.33	1.38	3.47
REPAIR-MAINT	2.31	1.99	1.36	2.98	6	2.31	1.99	1.36	2.98
UTILITIES	1.75	1.42	.95	2.12	6	1.75	1.42	.95	2.12
RDS/GNDS/SEC	.66	.37	.02	.99	6	.66	.37	.02	.99
ADMINISTRATIVE	.35	.25	.06	.48	6	.35	.25	.06	.48
TOTAL OPER EXP	7.79	6.59	4.15	9.44	6	7.79	6.59	4.15	9.44
FIXED EXPENSES									
TOTAL OPER+FIXED	11.73	11.73			1		11.73		
LEASING EXP									
TOTAL PAYROLL	3.52	3.83	2.46	4.36	5				
TOTAL CONTRACT	.60	.55	.15	.75	5				

AVG SQFT/OFC TEN	0	0	AVG OFFICE OCCUPANCY	100.0	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	287	6	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.86	6

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV/PROMOTION		
UTILITIES TOTAL	1.42	6	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS/GROUNDS		
WATER/SEWER			SECURITY		
RDS/GNDS/SEC TOT	.37	6	ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS/GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
EDMONTON (2 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	106,569 SQ.FT.				106,569 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.73	2.22			3	1.73	2.22		
REPAIR-MAINT	1.89	1.95			3	1.89	1.95		
UTILITIES	.98	1.21			3	.98	1.21		
RDS. GNDS. SEC	.10	.03			3	.10	.03		
ADMINISTRATIVE	.10	.07			3	.10	.07		
TOTAL OPER EXP	4.79	5.88			3	4.79	5.88		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	3.01	3.83			3				
TOTAL CONTRACT	.39	.18			3				

AVG SQFT/OFC TEN	0	0	AVG OFFICE OCCUPANCY	00.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	493	3	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.92	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	1.21	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS/GNDS. SEC TOT	.03	3	ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
FT.ST.JOHN/N.E. (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	81,635 SQ.FT.				48,415 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	17.64	19.41		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.46	10.41			3				
MISCELLANEOUS									
TOTAL INCOME	10.46	10.41			3				
EXPENSE									
CLEANING	1.55	1.03			3	2.61	2.07		
REPAIR-MAINT	.83	.82			3	1.39	1.40		
UTILITIES	1.10	1.06			3	1.86	2.13		
RDS. GNDS. SEC	.25	.23			3	.25	.23		
ADMINISTRATIVE	.32	.33			3	.32	.33		
TOTAL OPER EXP	4.04	3.72			3	6.82	7.51		
FIXED EXPENSES									
TOTAL OPER+FIXED	4.04	3.72			3		7.51		
LEASING EXP									
TOTAL PAYROLL	2.24	2.23			2				
TOTAL CONTRACT	2.16	1.70			3				

AVG SQFT/OFC TEN	2832	3	AVG OFFICE OCCUPANCY	93.6	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	7.44	2
			RENTABLE GROSS SQFT	.92	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	1.06	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS/GNDS. SEC TOT	.23	3	ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
FT.ST.JOHN/N.E. (2 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	81,635 SQ.FT.				48,415 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	17.64	19.41		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.46	10.41			3				
MISCELLANEOUS									
TOTAL INCOME	10.46	10.41			3				
EXPENSE									
CLEANING	1.55	1.03			3	2.61	2.07		
REPAIR-MAINT	.83	.82			3	1.39	1.40		
UTILITIES	1.10	1.06			3	1.86	2.13		
RDS. GNDS. SEC	.25	.23			3	.25	.23		
ADMINISTRATIVE	.32	.33			3	.32	.33		
TOTAL OPER EXP	4.04	3.72			3	6.82	7.51		
FIXED EXPENSES									
TOTAL OPER+FIXED	4.04	3.72			3		7.51		
LEASING EXP									
TOTAL PAYROLL	2.24	2.23			2				
TOTAL CONTRACT	2.16	1.70			3				

AVG SQFT/OFC TEN	2832	3	AVG OFFICE OCCUPANCY	93.6	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	7.44	2
			RENTABLE GROSS SQFT	.92	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP. MAT. MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	1.06	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR MAINT		
COAL			RDS GROUNDS		
WATER/SEWER			SECURITY		
RDS. GNDS. SEC TOT	.23	3	ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR MAINT		
RDS/GNDS OTHER			RDS GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
KAMLOOPS (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	64,662 SQ.FT.				50,543 SQ.FT.			
INCOME	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR. SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	16.40	15.18	14.18	27.74
RETAIL AREA									
OTHER AREA									
TOTAL RENT	12.82	12.72	11.25	13.94	5				
MISCELLANEOUS									
TOTAL INCOME	12.82	12.72	11.25	13.94	5				
EXPENSE									
CLEANING	1.72	1.43	1.25	2.63	5	2.20	2.10	1.50	5.56
REPAIR-MAINT	1.01	1.05	.60	1.46	5	1.29	1.05	.96	2.87
UTILITIES	1.22	1.11	.93	1.92	5	1.57	1.29	1.07	4.28
RDS. GNDS SEC	.39	.35	.23	.71	5	.39	.35	.23	.71
ADMINISTRATIVE	.39	.39	.36	.45	5	.39	.39	.36	.45
TOTAL OPER EXP	4.73	4.04	3.89	6.79	5	6.06	5.20	4.49	14.99
FIXED EXPENSES									
TOTAL OPER+FIXED	4.73	4.04	3.89	6.79	5		5.20	4.49	14.99
LEASING EXP									
TOTAL PAYROLL	1.66	1.69	.96	2.74	4				
TOTAL CONTRACT	3.30	3.52	2.53	4.71	5				

AVG SQFT/OFC TEN	6208	5	AVG OFFICE OCCUPANCY	98.3	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	6.04	1
			RENTABLE GROSS SQFT	.89	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS. SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP. MAT. MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	1.11	5	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR MAINT		
COAL			RDS GROUNDS		
WATER/SEWER			SECURITY		
RDS. GNDS. SEC TOT	.35	5	ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR MAINT		
RDS. GNDS OTHER			RDS GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
KAMLOOPS (2 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 64,662 SQ.FT.					50,543 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	16.40	15.18	14.18	27.74
RETAIL AREA									
OTHER AREA									
TOTAL RENT	12.82	12.72	11.25	13.94	5				
MISCELLANEOUS									
TOTAL INCOME	12.82	12.72	11.25	13.94	5				
EXPENSE									
CLEANING	1.72	1.43	1.25	2.63	5	2.20	2.10	1.50	5.56
REPAIR-MAINT	1.01	1.05	.60	1.46	5	1.29	1.05	.96	2.87
UTILITIES	1.22	1.11	.93	1.92	5	1.57	1.29	1.07	4.28
RDS. GNDS. SEC	.39	.35	.23	.71	5	.39	.35	.23	.71
ADMINISTRATIVE	.39	.39	.36	.45	5	.39	.39	.36	.45
TOTAL OPER EXP	4.73	4.04	3.89	6.79	5	6.06	5.20	4.49	14.99
FIXED EXPENCES									
TOTAL OPER+FIXED	4.73	4.04	3.89	6.79	5		5.20	4.49	14.99
LEASING EXP									
TOTAL PAYROLL	1.66	1.69	.96	2.74	4				
TOTAL CONTRACT	3.30	3.52	2.53	4.71	5				

AVG SQFT/OFC TEN	6208	5	AVG OFFICE OCCUPANCY	98.3	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	6.04	1
			RENTABLE GROSS SQFT	.88	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.11	5	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.35	5	ADMINISTRATIVE		
RDS. GNDS TOTAL					
RDS. GNDS PAYRL			TOTAL CONTRACTS		
RDS. GNDS CONTR			CLEANING		
RDS. GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
KELOWNA AREA (4 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 77,434 SQ.FT.					45,937 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	21.91	20.85	19.55	24.79
RETAIL AREA									
OTHER AREA									
TOTAL RENT	13.00	12.75	10.86	15.52	4				
MISCELLANEOUS									
TOTAL INCOME	13.00	12.75	10.86	15.52	4				
EXPENSE									
CLEANING	2.21	2.40	1.48	2.86	4	3.72	3.91	2.62	4.56
REPAIR-MAINT	.69	.65	.50	.81	4	1.16	1.16	.89	1.32
UTILITIES	1.02	1.01	.72	1.49	4	1.72	1.71	1.30	2.38
RDS. GNDS. SEC	.59	.49	.46	.84	4	.59	.49	.46	.84
ADMINISTRATIVE	.40	.38	.30	.53	4	.40	.38	.30	.53
TOTAL OPER EXP	4.91	5.02	3.60	6.39	4	8.27	8.17	6.45	10.19
FIXED EXPENSES									
TOTAL OPER+FIXED	4.91	5.02	3.60	6.39	4		8.17	6.45	10.19
LEASING EXP									
TOTAL PAYROLL	2.13	2.27	1.12	2.65	4				
TOTAL CONTRACT	2.78	2.88	2.19	4.02	4				

AVG SQFT/OFC TEN	2348	4	AVG OFFICE OCCUPANCY	97.1	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	9.89	4
			RENTABLE GROSS SQFT	.84	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.01	4	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS GROUNDS		
			SECURITY		
RDS. GNDS. SEC TOT	.49	4	ADMINISTRATIVE		
RDS. GNDS TOTAL					
RDS. GNDS PAYRL			TOTAL CONTRACTS		
RDS. GNDS CONTR			CLEANING		
RDS. GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
KELOWNA AREA (4 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 77,434 SQ.FT.					45,937 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	21.91	20.85	19.55	24.79
RETAIL AREA									
OTHER AREA									
TOTAL RENT	13.00	12.75	10.86	15.52	4				
MISCELLANEOUS									
TOTAL INCOME	13.00	12.75	10.86	15.52	4				
EXPENSE									
CLEANING	2.21	2.40	1.48	2.86	4	3.72	3.91	2.62	4.56
REPAIR-MAINT	.69	.65	.50	.81	4	1.16	1.16	.89	1.32
UTILITIES	1.02	1.01	.72	1.49	4	1.72	1.71	1.30	2.38
RDS/GNDS/SEC	.59	.49	.46	.84	4	.59	.49	.46	.84
ADMINISTRATIVE	.40	.38	.30	.53	4	.40	.38	.30	.53
TOTAL OPER EXP	4.91	5.02	3.60	6.39	4	6.27	6.17	6.45	10.19
FIXED EXPENSES									
TOTAL OPER+FIXED	4.91	5.02	3.60	6.39	4		6.17	6.45	10.19
LEASING EXP									
TOTAL PAYROLL	2.13	2.27	1.12	2.65	4				
TOTAL CONTRACT	2.78	2.88	2.19	4.02	4				

AVG SQFT/OFC TEN	2348	4	AVG OFFICE OCCUPANCY	97.1	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	9.88	4
			RENTABLE GROSS SQFT	.84	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP. MAT. MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR./MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	1.01	4	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR. MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS/GNDS. SEC TOT	.49	4	ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR. MAINT		
RDS/GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
KELOWNA AREA (4 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 67,280 SQ.FT.					49,153 SQ.FT.			
INCOME	DOLLARS. SQ. FT.		MID RANGE		# BLDS	DOLLAR. SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	18.28	16.43		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	13.36	12.67			3				
MISCELLANEOUS									
TOTAL INCOME	13.36	12.67			3				
EXPENSE									
CLEANING	1.39	1.16			3	1.90	1.35		
REPAIR-MAINT	.60	.56			3	.82	.77		
UTILITIES	1.10	1.00			3	1.50	1.66		
RDS/GNDS. SEC	.50	.45			3	.50	.45		
ADMINISTRATIVE	.46	.41			3	.46	.41		
TOTAL OPER EXP	4.05	4.41			3	5.54	5.64		
FIXED EXPENSES									
TOTAL OPER+FIXED	4.05	4.41			3		5.64		
LEASING EXP									
TOTAL PAYROLL	.94	.72			3				
TOTAL CONTRACT	3.10	2.94			3				

AVG SQFT/OFC TEN	8075	3	AVG OFFICE OCCUPANCY	98.6	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	8.77	3
			RENTABLE GROSS SQFT	.95	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP. MAT. MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR. MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	1.00	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR. MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS. GNDS. SEC TOT	.45	3	ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR. MAINT		
RDS. GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
KELOWNA AREA (4 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 87,260 SQ.FT.					49,153 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	18.28	16.43		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	13.36	12.67			3				
MISCELLANEOUS									
TOTAL INCOME	13.36	12.67			3				
EXPENSE									
CLEANING	1.39	1.16			3	1.90	1.35		
REPAIR-MAINT	.60	.56			3	.82	.77		
UTILITIES	1.10	1.00			3	1.50	1.68		
RDS/GNDS/SEC	.50	.45			3	.50	.45		
ADMINISTRATIVE	.46	.41			3	.46	.41		
TOTAL OPER EXP	4.05	4.41			3	5.54	5.64		
FIXED EXPENSES									
TOTAL OPER+FIXED	4.05	4.41			3		5.64		
LEASING EXP									
TOTAL PAYROLL	.94	.72			3				
TOTAL CONTRACT	3.10	2.94			3				

AVG SQFT/OFC TEN	8075	3	AVG OFFICE OCCUPANCY	98.6	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	8.77	3
			RENTABLE/GROSS SQFT	.95	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.00	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.45	3	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
LONDON (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 263,032 SQ.FT.					246,550 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.66	.85			3	.71	.85		
REPAIR-MAINT	.39	.28			3	.42	.35		
UTILITIES	.84	.88			3	.89	.89		
RDS/GNDS/SEC	.26	.10			3	.26	.10		
ADMINISTRATIVE	.06	.06			2	.06	.06		
TOTAL OPER EXP	2.21	1.99			3	2.36	2.39		
FIXED EXPENSES									
TOTAL OPER+FIXED	2.21	1.99			3		2.39		
LEASING EXP	.20	.20			1				
TOTAL PAYROLL	1.19	1.07			2				
TOTAL CONTRACT	.84	.73			2				

AVG SQFT/OFC TEN	55467	3	AVG OFFICE OCCUPANCY	90.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.88	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS. GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.10	3	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS. GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
MONTREAL (2 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	948,444 SQ.FT.				898,332 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.03	.64	.55	1.10	6	1.09	.75	.57	1.13
REPAIR-MAINT	2.22	.97	.30	2.57	6	2.34	.97	.34	2.62
UTILITIES	1.41	1.32	.92	1.59	6	1.49	1.36	1.03	1.61
RDS. GNDS. SEC	.89	.50	.40	.93	5	.89	.50	.40	.93
ADMINISTRATIVE	.83	.51			2	.83	.51		
TOTAL OPER EXP	5.94	3.11	2.47	6.31	6	6.27	3.11	2.78	6.43
FIXED EXPENSES	5.67	5.67			1	5.67	5.67		
TOTAL OPER+FIXED	8.70	3.11	2.47	9.15	6	15.08	3.11	2.78	9.27
LEASING EXP									
TOTAL PAYROLL	2.60	.57	.19	2.81	5				
TOTAL CONTRACT	1.61	1.36	1.25	1.85	6				

AVG SQFT/OFC TEN	16801	5	AVG OFFICE OCCUPANCY	98.1	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	266	5	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.90	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	5	ADMIN TOTAL	.86	1
PAYROLL	.17	1	PAYROLL	.86	1
CONTRACT	.70	5	MGMT FEES		
SUP/MAT/MISC	.09	1	LEGAL FEES		
TRASH REMOVAL	.01	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.77	5	OTHER ADM EXP		
PAYROLL	.49	5			
ELEVATOR	.05	5	FIXED EXP TOTAL	5.67	1
HVAC	.10	5	REAL ESTATE TAX	5.67	1
ELECTRICAL	.04	5	BUILDING INS		
STRUCT/ROOF	.18	1	PERS PROP TAX		
PLUMBING	.02	5	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.10	5	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.32	6	COMM/FEES		
ELECTRIC	1.01	5	TENANT ALTS		
GAS	.22	3	BUY-OUTS		
FUEL OIL	.45	2			
PURCH STEAM			TOTAL PAYROLL	.57	5
PURCH CH WTR			CLEANING	.17	1
COAL			REPAIR/MAINT	.49	5
WATER/SEWER			RDS/GROUNDS		
			SECURITY	.73	3
RDS/GNDS/SEC TOT	.50	5	ADMINISTRATIVE	.86	1
RDS/GNDS TOTAL	.02	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.34	5
RDS/GNDS CONTR	.02	2	CLEANING	.70	5
RDS/GNDS OTHER			REPAIR/MAINT	.31	5
SECURITY TOTAL	.49	5	RDS/GROUNDS	.02	2
SEC PAYROLL	.73	3	SECURITY	.40	4
SEC CONTRACTS	.40	4	ADMINISTRATIVE		
SEC OTHER	.01	3			

CANADIAN GOVERNMENT SECTOR
MONTREAL (2 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	587,486 SQ.FT.				538,939 SQ.FT.			
	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.62	.73	.54	.75	5	.67	.74	.55	.91
REPAIR-MAINT	1.14	1.02	.92	1.19	5	1.24	1.13	1.02	1.27
UTILITIES	1.18	1.24	.61	1.25	5	1.28	1.29	.70	1.41
RDS. GNDS. SEC	.28	.22			3	.28	.22		
ADMINISTRATIVE	.14	.14	.13	.21	5	.14	.14	.13	.21
TOTAL OPER EXP	3.19	3.02	2.64	3.55	5	3.47	3.29	2.68	4.17
FIXED EXPENSES									
TOTAL OPER+FIXED	3.19	3.02	2.64	3.55	5		3.29	2.68	4.17
LEASING EXP									
TOTAL PAYROLL	.69	.51	.40	.72	4				
TOTAL CONTRACT	1.29	1.59	1.19	2.04	5				

AVG SQFT/OFC TEN	89823	5	AVG OFFICE OCCUPANCY	100.0	5
AVG SQFT/RET TEN	913	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.24	5	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.22	3	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
NELSON/S.E. (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	159,064 SQ.FT.				122,108 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	14.18	15.48	11.16	22.93
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.89	9.70	8.60	13.04	6				
MISCELLANEOUS									
TOTAL INCOME	10.89	9.70	8.60	13.04	6				
EXPENSE									
CLEANING	1.15	1.18	.77	2.04	6	1.50	2.09	.94	3.51
REPAIR-MAINT	.44	.39	.21	.64	6	.58	.55	.38	.88
UTILITIES	.82	.84	.52	.90	6	1.06	1.17	.93	1.31
RDS/GNDS/SEC	.14	.12	.06	.29	6	.14	.12	.06	.29
ADMINISTRATIVE	.26	.26	.24	.32	6	.26	.26	.24	.32
TOTAL OPER EXP	2.81	2.83	2.19	3.76	6	3.66	4.36	2.93	6.71
FIXED EXPENSES									
TOTAL OPER+FIXED	2.81	2.83	2.19	3.76	6		4.36	2.93	6.71
LEASING EXP									
TOTAL PAYROLL	.91	.30	.26	1.54	5				
TOTAL CONTRACT	1.96	2.51	1.51	2.82	6				

AVG SQFT/OFC TEN	4799	5	AVG OFFICE OCCUPANCY	98.8	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	9.88	4
			RENTABLE GROSS SQFT	.91	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.84	6	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.12	6	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
NELSON/S.E. (2 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	99,774 SQ.FT.				68,375 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	16.95	17.07	12.66	22.93
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.28	9.17	8.60	13.04	5				
MISCELLANEOUS									
TOTAL INCOME	11.28	9.17	8.60	13.04	5				
EXPENSE									
CLEANING	1.26	1.23	.85	2.04	5	1.89	2.77	1.13	3.51
REPAIR-MAINT	.40	.27	.21	.64	5	.60	.55	.38	.88
UTILITIES	.76	.82	.52	.88	5	1.15	1.22	1.01	1.31
RDS/GNDS/SEC	.13	.08	.06	.29	5	.13	.08	.06	.29
ADMINISTRATIVE	.28	.27	.25	.32	5	.28	.27	.25	.32
TOTAL OPER EXP	2.83	2.89	2.19	3.76	5	4.26	5.11	3.25	6.71
FIXED EXPENSES									
TOTAL OPER+FIXED	2.83	2.89	2.19	3.76	5		5.11	3.25	6.71
LEASING EXP									
TOTAL PAYROLL	.56	.29	.26	.98	4				
TOTAL CONTRACT	2.33	2.58	2.08	2.82	5				

AVG SQFT/OFC TEN	4887	4	AVG OFFICE OCCUPANCY	100.0	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	9.88	4
			RENTABLE GROSS SQFT	.90	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.82	5	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.08	5	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
OTTAWA (6 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	15 BLDS 4,111,556 SQ.FT.					3,594,622 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.38	.34	.24	.60	15	.43	.36	.27	.63
REPAIR-MAINT	1.09	.85	.68	.92	15	1.24	.93	.69	1.05
UTILITIES	1.17	1.17	1.02	1.30	15	1.34	1.31	1.16	1.39
RDS/GNDS/SEC	.26	.01	.00	.17	13	.26	.01	.00	.17
ADMINISTRATIVE	.42	.00	.00	3.82	6	.42	.00	.00	3.82
TOTAL OPER EXP	3.03	2.40	2.18	3.24	15	3.45	2.69	2.36	3.66
FIXED EXPENSES									
TOTAL OPER+FIXED	3.03	2.40	2.18	3.24	15		2.69	2.36	3.66
LEASING EXP									
TOTAL PAYROLL	1.04	1.61	.19	5.03	5				
TOTAL CONTRACT	1.54	1.14	1.02	1.29	15				

AVG SQFT/OFC TEN	227980	15	AVG OFFICE OCCUPANCY	95.1	15
AVG SQFT/RET TEN	1795	5	AVG RETAIL OCCUPANCE	78.3	5
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	1.17	15	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS/GROUNDS		
WATER/SEWER			SECURITY		
RDS/GNDS/SEC TOT	.01	13	ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS/GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
OTTAWA (6 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,305,769 SQ.FT.					1,128,474 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.51	.34	.29	.43	7	.58	.38	.35	.45
REPAIR-MAINT	.79	.76	.69	.94	7	.91	.89	.76	1.03
UTILITIES	1.29	1.30	1.08	1.45	7	1.47	1.39	1.16	1.61
RDS/GNDS/SEC	.07	.01	.00	.16	5	.07	.01	.00	.16
ADMINISTRATIVE	.00	.00			3	.00	.00		
TOTAL OPER EXP	2.64	2.43	2.20	2.80	7	3.03	2.75	2.36	3.16
FIXED EXPENSES									
TOTAL OPER+FIXED	2.64	2.43	2.20	2.80	7		2.75	2.36	3.16
LEASING EXP									
TOTAL PAYROLL	1.00	.82			2				
TOTAL CONTRACT	1.13	1.12	1.02	1.29	7				

AVG SQFT/OFC TEN	161211	7	AVG OFFICE OCCUPANCY	100.0	7
AVG SQFT/RET TEN	1371	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	1.30	7	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS/GROUNDS		
WATER/SEWER			SECURITY		
RDS/GNDS/SEC TOT	.01	5	ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS/GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
OTTAWA (6 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,153,793 SQ.FT.					1,072,988 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.23	.23			3	.25	.26		
REPAIR-MAINT	.84	.89			3	.90	.93		
UTILITIES	1.16	1.18			3	1.24	1.23		
RDS/GNDS/SEC	.00	.00			3	.00	00		
ADMINISTRATIVE									
TOTAL OPER EXP	2.23	2.20			3	2.39	2.42		
FIXED EXPENSES									
TOTAL OPER+FIXED	2.23	2.20			3		2.42		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT	1.07	1.14			3				

AVG SQFT/OFC TEN	357663	3
AVG SQFT/RET TEN	2122	2
AVG SQFT/OFC WORK	0	0

AVG OFFICE OCCUPANCY	00.0	3
AVG RETAIL OCCUPANCE	00.0	2
AVG RATE YR-END RENT	.00	0
RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.18	3
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT	.00	3
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
OTTAWA (6 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 2,644,449 SQ.FT					2,380,072 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.42	.45	.34	.54	11	.47	.46	.39	.55
REPAIR-MAINT	1.08	94	.58	1.30	11	1.20	1.09	.70	1.38
UTILITIES	1.63	1.36	.82	2.52	11	1.81	1.41	.88	2.62
RDS/GNDS/SEC	.13	.06	.00	.54	7	.13	.06	.00	.54
ADMINISTRATIVE	.00	.00	.00	.01	6	.00	.00	.00	.01
TOTAL OPER EXP	3.24	3.04	2.15	4.83	11	3.59	3.25	2.53	5.02
FIXED EXPENSES									
TOTAL OPER+FIXED	3.24	3.04	2.15	4.83	11		3.25	2.53	5.02
LEASING EXP									
TOTAL PAYROLL	.24	.24	.10	.49	10				
TOTAL CONTRACT	1.41	1.23	1.00	1.79	11				

AVG SQFT/OFC TEN	197959	11
AVG SQFT/RET TEN	0	0
AVG SQFT/OFC WORK	226	1

AVG OFFICE OCCUPANCY	99.8	11
AVG RETAIL OCCUPANCE	.0	0
AVG RATE YR-END RENT	11.55	1
RENTABLE GROSS SQFT	.91	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.59	1
PAYROLL	.04	1
CONTRACT	.55	1
SUP/MAT/MISC	.00	1
TRASH REMOVAL		
REPR/MAINT TOTAL	.21	1
PAYROLL	.18	1
ELEVATOR		
HVAC	.02	1
ELECTRICAL		
STRUCT/ROOF	.01	1
PLUMBING	.00	1
GEN SUPPLIES		
GEN MAINT	.00	1
UTILITIES TOTAL	1.36	11
ELECTRIC	.24	1
GAS		
FUEL OIL	.49	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.10	1
RDS/GNDS/SEC TOT	.06	7
RDS/GNDS TOTAL	.24	1
RDS/GNDS PAYRL	.15	1
RDS/GNDS CONTR	.08	1
RDS/GNDS OTHER		
SECURITY TOTAL	.00	1
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER	.00	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.00	1
PAYROLL	.00	1
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.37	1
CLEANING	.04	1
REPAIR/MAINT	.18	1
RDS/GROUNDS	.15	1
SECURITY		
ADMINISTRATIVE	.00	1
TOTAL CONTRACTS	.67	1
CLEANING	.55	1
REPAIR/MAINT	.03	1
RDS/GROUNDS	.08	1
SECURITY		
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
OTTAWA (6 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 67,028 SQ.FT.					64,878 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.98	.59			3	1.01	.59		
REPAIR-MAINT	.95	.45			3	.98	.49		
UTILITIES	2.12	.82			3	2.19	.88		
RDS./GNDS. SEC	.59	.24			3	.59	.24		
ADMINISTRATIVE	.00	.00			1	.00	.00		
TOTAL OPER EXP	4.63	3.55			3	4.79	3.84		
FIXED EXPENSES									
TOTAL OPER+FIXED	4.63	3.55			3		3.84		
LEASING EXP									
TOTAL PAYROLL	.56	.37			3				
TOTAL CONTRACT	1.96	1.01			3				

AVG SQFT/OFC TEN	12083	3	AVG OFFICE OCCUPANCY	93.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	228	1	AVG RATE YR-END RENT	11.55	1
			RENTABLE/GROSS SQFT	.91	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.59	1
PAYROLL	.04	1
CONTRACT	.55	1
SUP/MAT/MISC	.00	1
TRASH REMOVAL		
REPR/MAINT TOTAL	.21	1
PAYROLL	.18	1
ELEVATOR		
HVAC	.02	1
ELECTRICAL		
STRUCT/ROOF	.01	1
PLUMBING	.00	1
GEN SUPPLIES		
GEN MAINT	.00	1
UTILITIES TOTAL	.82	3
ELECTRIC	.24	1
GAS		
FUEL OIL	.49	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.10	1
RDS/GNDS/SEC TOT	.24	3
RDS/GNDS TOTAL	.24	1
RDS/GNDS PAYRL	.15	1
RDS/GNDS CONTR	.08	1
RDS/GNDS OTHER		
SECURITY TOTAL	.00	1
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER	.00	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.00	1
PAYROLL	.00	1
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.37	1
CLEANING	.04	1
REPAIR/MAINT	.18	1
RDS/GROUNDS	.15	1
SECURITY		
ADMINISTRATIVE	.00	1
TOTAL CONTRACTS	.67	1
CLEANING	.55	1
REPAIR/MAINT	.03	1
RDS/GROUNDS	.08	1
SECURITY		
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
OTTAWA (6 ANALYSES)
SUBURBAN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,023,192 SQ.FT.					919,318 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.38	.34			3	.42	.39		
REPAIR-MAINT	1.09	.91			3	1.21	.98		
UTILITIES	1.92	1.78			3	2.14	1.90		
RDS. GNDS. SEC	.18	.00			3	.18	.00		
ADMINISTRATIVE									
TOTAL OPER EXP	3.56	3.04			3	3.96	3.25		
FIXED EXPENSES									
TOTAL OPER+FIXED	3.56	3.04			3		3.25		
LEASING EXP									
TOTAL PAYROLL	.31	.32			2				
TOTAL CONTRACT	1.44	1.23			3				

AVG SQFT/OFC TEN	229830	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.78	3
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT	.00	3
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
PRINCE GEORGE N (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 247,505 SQ.FT.					153,300 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	18.86	18.71		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	12.05	11.05			3				
MISCELLANEOUS									
TOTAL INCOME	12.05	11.05			3				
EXPENSE									
CLEANING	.82	.78			3	1.32	1.37		
REPAIR-MAINT	1.14	.97			3	1.84	1.70		
UTILITIES	1.00	.70			3	1.62	1.23		
RDS. GNDS/SEC	.14	.22			3	.14	.22		
ADMINISTRATIVE	.31	.31			3	.31	.31		
TOTAL OPER EXP	3.41	3.52			3	5.50	5.48		
FIXED EXPENSES									
TOTAL OPER+FIXED	3.41	3.52			3		5.48		
LEASING EXP									
TOTAL PAYROLL	.91	1.01			3				
TOTAL CONTRACT	2.50	2.31			3				

AVG SQFT/OFC TEN	5770	3	AVG OFFICE OCCUPANCY	97.9	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	34.0	1
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	10.06	3
			RENTABLE GROSS SQFT	.91	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR. MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	.70	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS. GNDS. SEC TOT	.22	3	ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR/MAINT		
RDS. GNDS OTHER			RDS GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
PRINCE GEORGE N (2 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 100,540 SQ.FT.					82,810 SQ.FT.			
	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	16.92	15.09		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	13.94	14.25			3				
MISCELLANEOUS									
TOTAL INCOME	13.94	14.25			3				
EXPENSE									
CLEANING	1.05	.92			3	1.28	1.41		
REPAIR-MAINT	.69	.71			3	.84	.86		
UTILITIES	1.17	.85			3	1.42	.85		
RDS. GNDS. SEC	.38	.42			3	.38	.42		
ADMINISTRATIVE	.37	.29			3	.37	.29		
TOTAL OPER EXP	3.66	3.68			3	4.45	3.68		
FIXED EXPENSES									
TOTAL OPER+FIXED	3.66	3.68			3		3.68		
LEASING EXP									
TOTAL PAYROLL	1.28	1.34			2				
TOTAL CONTRACT	2.58	2.42			3				

AVG SQFT/OFC TEN	9326	3	AVG OFFICE OCCUPANCY	90.1	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	8.23	3
			RENTABLE GROSS SQFT	.91	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP. MAT. MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR. MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	.85	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS. GNDS. SEC TOT	.42	3	ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR/MAINT		
RDS. GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
PRINCE RUPERT/W (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 118,126 SQ.FT.					82,398 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	18.05	19.13	13.63	21.28
RETAIL AREA									
OTHER AREA									
TOTAL RENT	12.59	12.54	10.57	13.94	4				
MISCELLANEOUS									
TOTAL INCOME	12.59	12.54	10.57	13.94	4				
EXPENSE									
CLEANING	1.19	1.04	.85	1.79	4	1.71	1.32	1.02	2.72
REPAIR/MAINT	.88	.63	.57	1.49	4	1.27	.87	.72	2.25
UTILITIES	.89	.76	.69	.95	4	1.28	1.07	.85	1.45
RDS/GNDS/SEC	.63	.31			3	.63	.31		
ADMINISTRATIVE	.34	.31	.25	.45	4	.34	.31	.25	.45
TOTAL OPER EXP	3.86	2.93	2.64	5.78	4	5.53	4.40	3.30	8.78
FIXED EXPENSES									
TOTAL OPER+FIXED	3.86	2.93	2.64	5.78	4		4.40	3.30	8.78
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT	3.86	2.93	2.64	5.78	4				

AVG SQFT/OFC TEN	3990	4	AVG OFFICE OCCUPANCY	96.8	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	11.55	2
			RENTABLE GROSS SQFT	.90	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	.76	4	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS/GNDS/SEC TOT	.31	3	ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR/MAINT		
RDS. GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
PRINCE RUPERT/W (2 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 118,126 SQ.FT.					82,398 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	18.05	19.13	13.63	21.28
RETAIL AREA									
OTHER AREA									
TOTAL RENT	12.59	12.54	10.57	13.94	4				
MISCELLANEOUS									
TOTAL INCOME	12.59	12.54	10.57	13.94	4				
EXPENSE									
CLEANING	1.19	1.04	.85	1.79	4	1.71	1.32	1.02	2.72
REPAIR/MAINT	.88	.63	.57	1.49	4	1.27	.87	.72	2.25
UTILITIES	.89	.76	.69	.95	4	1.28	1.07	.85	1.45
RDS. GNDS. SEC	.63	.31			3	.63	.31		
ADMINISTRATIVE	.34	.31	.25	.45	4	.34	.31	.25	.45
TOTAL OPER EXP	3.86	2.93	2.64	5.78	4	5.53	4.40	3.30	8.78
FIXED EXPENSES									
TOTAL OPER+FIXED	3.86	2.93	2.64	5.78	4		4.40	3.30	8.78
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT	3.86	2.93	2.64	5.78	4				

AVG SQFT/OFC TEN	3990	4	AVG OFFICE OCCUPANCY	96.8	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	11.55	2
			RENTABLE GROSS SQFT	.90	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	.76	4	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS/GNDS/SEC TOT	.31	3	ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR/MAINT		
RDS. GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
QUEBEC (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 1,849,389 SQ.FT.					1,809,678 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.03	.75	.89	1.09	14	1.18	.84	.74	1.28
REPAIR-MAINT	1.09	1.01	.97	1.98	14	1.25	1.13	1.01	2.23
UTILITIES	1.44	1.13	1.10	1.53	14	1.64	1.25	1.13	1.80
RDS/GNDS/SEC	.47	.14	.01	1.51	13	.47	.14	.01	1.51
ADMINISTRATIVE	.09	.09	.09	.09	4	.09	.09	.09	.09
TOTAL OPER EXP	4.02	3.95	2.93	4.20	14	4.60	4.58	3.29	4.64
FIXED EXPENSES									
TOTAL OPER+FIXED	4.02	3.95	2.93	4.20	14		4.58	3.29	4.64
LEASING EXP									
TOTAL PAYROLL	1.24	1.17	.48	2.10	13				
TOTAL CONTRACT	1.39	1.47	1.41	1.86	14				

AVG SQFT/OFC TEN	80484	14	AVG OFFICE OCCUPANCY	100.0	14
AVG SQFT/RET TEN	2649	3	AVG RETAIL OCCUPANCE	100.0	8
AVG SQFT/OFC WORK	170	10	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.77	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.09	10
PAYROLL	.07	4
CONTRACT	1.01	10
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL	1.01	10
PAYROLL	.73	10
ELEVATOR	.07	10
HVAC	.05	10
ELECTRICAL	.01	10
STRUCT/ROOF		
PLUMBING	.01	10
GEN SUPPLIES		
GEN MAINT	.04	10
UTILITIES TOTAL	1.13	14
ELECTRIC	1.53	10
GAS	.00	8
FUEL OIL	.44	8
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS. SEC TOT	.14	13
RDS/GNDS TOTAL	.00	10
RDS/GNDS PAYRL	.00	10
RDS/GNDS CONTR	.00	3
RDS/GNDS OTHER		
SECURITY TOTAL	1.18	10
SEC PAYROLL	1.02	10
SEC CONTRACTS	.01	10
SEC OTHER	.00	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	1.90	10
CLEANING	.07	4
REPAIR/MAINT	.73	10
RDS. GROUNDS	.00	10
SECURITY	1.02	10
ADMINISTRATIVE		
TOTAL CONTRACTS	1.41	10
CLEANING	1.01	10
REPAIR/MAINT	.33	10
RDS. GROUNDS	.00	3
SECURITY	.01	10
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
QUEBEC (2 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 248,751 SQ.FT.					218,628 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.70	.69			3	.78	.74		
REPAIR-MAINT	1.32	1.01			3	1.43	1.10		
UTILITIES	1.14	1.13			3	1.24	1.25		
RDS. GNDS. SEC	.01	.01			2	.01	.01		
ADMINISTRATIVE	.09	.09			3	.09	.09		
TOTAL OPER EXP	3.25	2.93			3	3.55	3.29		
FIXED EXPENSES									
TOTAL OPER+FIXED	3.25	2.93			3		3.29		
LEASING EXP									
TOTAL PAYROLL	.48	.48			2				
TOTAL CONTRACT	1.79	1.80			3				

AVG SQFT/OFC TEN	54157	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	3374	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.13	3
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS. SEC TOT	.01	2
RDS. GNDS TOTAL		
RDS. GNDS PAYRL		
RDS. GNDS CONTR		
RDS. GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
REGINA (1 ANALYSIS)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 170,420 SQ.FT.					148,164 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.90	.97			3	1.04	1.12		
REPAIR-MAINT	.83	.85			3	.98	.97		
UTILITIES	1.13	1.00			3	1.30	1.30		
RDS/GNDS/SEC	.00	.00			2	.00	.00		
ADMINISTRATIVE	.00	.00			3	.00	.00		
TOTAL OPER EXP	2.86	2.70			3	3.29	3.09		
FIXED EXPENSES									
TOTAL OPER+FIXED	2.86	2.70			3		3.09		
LEASING EXP									
TOTAL PAYROLL	.22	.24			2				
TOTAL CONTRACT	1.54	1.38			3				

AVG SQFT/OFC TEN	49388	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP MAT MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.00	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.00	2	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
TORONTO (6 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	18 BLDS 3,438,540 SQ.FT.					3,105,748 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.93	.84	.63	1.92	18	1.02	.95	.64	2.03
REPAIR-MAINT	1.31	1.35	.91	2.18	18	1.44	1.43	1.02	2.28
UTILITIES	1.41	1.12	.97	1.38	18	1.54	1.14	1.02	1.54
RDS/GNDS/SEC	.54	.41	.22	.95	18	.54	.41	.22	.95
ADMINISTRATIVE	.06	.07	.05	.15	18	.06	.07	.05	.15
TOTAL OPER EXP	4.26	4.71	3.13	5.27	18	4.67	4.92	3.47	5.54
FIXED EXPENSES									
TOTAL OPER+FIXED	4.26	4.71	3.13	5.27	18		4.92	3.47	5.54
LEASING EXP									
TOTAL PAYROLL	1.67	1.57	1.10	3.50	18				
TOTAL CONTRACT	.96	1.02	.51	1.22	18				

AVG SQFT/OFC TEN	59359	18	AVG OFFICE OCCUPANCY	97.5	18
AVG SQFT/RET TEN	4135	12	AVG RETAIL OCCUPANCE	100.0	12
AVG SQFT/OFC WORK	254	15	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.85	15

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.87	15	ADMIN TOTAL	.08	15
PAYROLL	.10	15	PAYROLL	.08	15
CONTRACT	.58	13	MGMT FEES		
SUP MAT MISC	.29	1	LEGAL FEES		
TRASH REMOVAL	.01	3	AUDIT FEES		
			GEN OFC EXP	.00	1
REPR/MAINT TOTAL	1.39	15	OTHER ADM EXP		
PAYROLL	.95	15			
ELEVATOR	.13	15	FIXED EXP TOTAL		
HVAC	.06	15	REAL ESTATE TAX		
ELECTRICAL	.04	15	BUILDING INS		
STRUCT/ROOF	.01	13	PERS PROP TAX		
PLUMBING	.02	15	OTHER TAXES		
GEN SUPPLIES	.04	4			
GEN MAINT	.08	12	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.12	18	COMM/FEES		
ELECTRIC	.87	15	TENANT ALTS		
GAS	.43	13	BUY-OUTS		
FUEL OIL	.02	11			
PURCH STEAM	.02	10	TOTAL PAYROLL	1.60	15
PURCH CH WTR			CLEANING	.10	15
COAL			REPAIR/MAINT	.95	15
WATER/SEWER	.05	15	RDS/GROUNDS	.12	15
			SECURITY	.33	14
RDS/GNDS/SEC TOT	.41	18	ADMINISTRATIVE	.08	15
RDS/GNDS TOTAL	.14	15			
RDS/GNDS PAYRL	.12	15	TOTAL CONTRACTS	1.01	15
RDS/GNDS CONTR	.04	6	CLEANING	.53	14
RDS/GNDS OTHER			REPAIR/MAINT	.18	15
SECURITY TOTAL	.45	14	RDS/GROUNDS	.04	6
SEC PAYROLL	.33	14	SECURITY	.33	4
SEC CONTRACTS	.33	4	ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
TORONTO (6 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	253,030 SQ.FT.				247,441 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.13	.75			3	1.16	.76		
REPAIR-MAINT	1.78	1.88			3	1.82	1.90		
UTILITIES	1.16	1.06			3	1.18	1.07		
RDS/GNDS/SEC	.62	.49			3	.62	.49		
ADMINISTRATIVE	.09	.08			3	.09	.08		
TOTAL OPER EXP	4.78	5.18			3	4.89	5.25		
FIXED EXPENSES									
TOTAL OPER+FIXED	4.78	5.18			3		5.25		
LEASING EXP									
TOTAL PAYROLL	2.58	3.01			3				
TOTAL CONTRACT	1.00	1.03			3				

AVG SQFT/OFC TEN	11355	3	AVG OFFICE OCCUPANCY	87.2	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	354	2	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.91	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	2
PAYROLL	.09	2
CONTRACT	.61	2
SUP. MAT. MISC		
TRASH REMOVAL		
REPR./MAINT TOTAL	1.47	2
PAYROLL	1.18	2
ELEVATOR	.10	2
HVAC	.05	2
ELECTRICAL	.06	2
STRUCT/ROOF	.05	1
PLUMBING	.01	2
GEN SUPPLIES		
GEN MAINT	.11	1
UTILITIES TOTAL	1.06	3
ELECTRIC	.40	2
GAS	.47	1
FUEL OIL	.30	2
PURCH STEAM	.02	1
PURCH CH WTR		
COAL		
WATER/SEWER	.05	2
RDS/GNDS/SEC TOT	.49	3
RDS. GNDS TOTAL	.49	2
RDS. GNDS PAYRL	.49	2
RDS. GNDS CONTR		
RDS. GNDS OTHER		
SECURITY TOTAL	.45	2
SEC PAYROLL	.23	2
SEC CONTRACTS	.45	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.11	2
PAYROLL	.11	2
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	2.09	2
CLEANING	.09	2
REPAIR/MAINT	1.18	2
RDS. GROUNDS	.49	2
SECURITY	.23	2
ADMINISTRATIVE	.11	2
TOTAL CONTRACTS	1.08	2
CLEANING	.61	2
REPAIR/MAINT	.22	2
RDS. GROUNDS		
SECURITY	.45	1
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
TORONTO (6 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS	881,254 SQ.FT.				840,311 SQ.FT.			
	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.29	.88	.61	1.92	7	1.35	.95	.62	2.05
REPAIR-MAINT	1.64	1.46	1.08	2.22	7	1.72	1.59	1.18	2.27
UTILITIES	1.24	1.14	1.09	1.29	7	1.27	1.16	1.09	1.40
RDS/GNDS/SEC	.68	.41	.40	1.10	7	.68	.41	.40	1.10
ADMINISTRATIVE	.12	.09	.06	.18	7	.12	.09	.06	.18
TOTAL OPER EXP	4.97	4.79	3.66	5.36	7	5.18	5.14	3.73	5.64
FIXED EXPENSES									
TOTAL OPER+FIXED	4.97	4.79	3.66	5.36	7		5.14	3.73	5.64
LEASING EXP									
TOTAL PAYROLL	2.65	2.30	1.28	3.54	7				
TOTAL CONTRACT	.83	.97	.33	1.20	7				

AVG SQFT/OFC TEN	58021	7	AVG OFFICE OCCUPANCY	100.0	7
AVG SQFT/RET TEN	2109	5	AVG RETAIL OCCUPANCE	100.0	5
AVG SQFT/OFC WORK	239	7	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.88	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.88	7
PAYROLL	.13	7
CONTRACT	.49	5
SUP/MAT/MISC	.29	1
TRASH REMOVAL	.03	2
REPR./MAINT TOTAL	1.46	7
PAYROLL	1.05	7
ELEVATOR	.13	7
HVAC	.07	7
ELECTRICAL	.04	7
STRUCT/ROOF	.03	6
PLUMBING	.02	7
GEN SUPPLIES	.04	4
GEN MAINT	.08	5
UTILITIES TOTAL	1.14	7
ELECTRIC	.72	7
GAS	.34	6
FUEL OIL	.02	3
PURCH STEAM	.02	3
PURCH CH WTR		
COAL		
WATER/SEWER	.05	7
RDS/GNDS/SEC TOT	.41	7
RDS/GNDS TOTAL	.08	7
RDS. GNDS PAYRL	.08	7
RDS/GNDS CONTR	.05	1
RDS. GNDS OTHER		
SECURITY TOTAL	.42	6
SEC PAYROLL	.25	6
SEC CONTRACTS	.32	3
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.09	7
PAYROLL	.09	7
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.00	1
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	2.30	7
CLEANING	.13	7
REPAIR/MAINT	1.05	7
RDS GROUNDS	.08	7
SECURITY	.25	6
ADMINISTRATIVE	.09	7
TOTAL CONTRACTS	.97	7
CLEANING	.45	6
REPAIR/MAINT	.32	7
RDS. GROUNDS	.05	1
SECURITY	.32	3
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
TORONTO (6 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,125,948 SQ.FT.					950,847 SQ.FT.			
INCOME	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.67	.75			3	.78	.79		
REPAIR-MAINT	.85	.86			3	.98	1.00		
UTILITIES	1.05	1.01			3	1.21	1.08		
RDS. GNDS. SEC	.25	.28			3	.25	.28		
ADMINISTRATIVE	.04	.06			3	.04	.06		
TOTAL OPER EXP	2.86	2.82			3	3.31	3.39		
FIXED EXPENSES									
TOTAL OPER+FIXED	2.86	2.82			3		3.39		
LEASING EXP									
TOTAL PAYROLL	.77	.75			3				
TOTAL CONTRACT	1.00	1.24			3				

AVG SQFT/OFC TEN	180823	3	AVG OFFICE OCCUPANCY	95.1	3
AVG SQFT/RET TEN	12066	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	387	1	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.91	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.50	1	ADMIN TOTAL	.02	1
PAYROLL	.02	1	PAYROLL	.02	1
CONTRACT	.47	1	MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL	.01	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.82	1	OTHER ADM EXP		
PAYROLL	.59	1			
ELEVATOR	.05	1	FIXED EXP TOTAL		
HVAC	.05	1	REAL ESTATE TAX		
ELECTRICAL	.04	1	BUILDING INS		
STRUCT/ROOF	.00	1	PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.07	1	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.01	3	COMM/FEES		
ELECTRIC	.60	1	TENANT ALTS		
GAS	.60	1	BUY-OUTS		
FUEL OIL	.02	1			
PURCH STEAM	.02	1	TOTAL PAYROLL	1.04	1
PURCH CH WTR			CLEANING	.02	1
COAL			REPAIR/MAINT	.59	1
WATER/SEWER	.04	1	RDS/GROUNDS	.19	1
			SECURITY	.22	1
RDS/GNDS/SEC TOT	.28	3	ADMINISTRATIVE	.02	1
RDS/GNDS TOTAL	.19	1			
RDS/GNDS PAYRL	.19	1	TOTAL CONTRACTS	.59	1
RDS/GNDS CONTR			CLEANING	.47	1
RDS/GNDS OTHER			REPAIR/MAINT	.12	1
SECURITY TOTAL	.22	1	RDS/GROUNDS		
SEC PAYROLL	.22	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
TORONTO (6 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,155,304 SQ.FT.					1,082,507 SQ.FT.			
INCOME	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.60	.79	.55	.96	7	.63	.86	.58	1.04
REPAIR-MAINT	.77	.77	.67	1.07	7	.81	.85	.67	1.17
UTILITIES	.97	.92	.78	1.50	7	1.02	.97	.88	1.64
RDS. GNDS. SEC	.40	.58	.38	.65	5	.40	.58	.38	.65
ADMINISTRATIVE	.16	.14	.06	.19	7	.16	.14	.06	.19
TOTAL OPER EXP	2.89	3.67	2.62	3.90	7	3.04	3.67	2.75	4.36
FIXED EXPENSES									
TOTAL OPER+FIXED	2.89	3.67	2.62	3.90	7		3.67	2.75	4.36
LEASING EXP									
TOTAL PAYROLL	.46	.57	.37	1.08	6				
TOTAL CONTRACT	1.46	1.47	1.12	1.94	7				

AVG SQFT/OFC TEN	23713	7	AVG OFFICE OCCUPANCY	98.6	7
AVG SQFT/RET TEN	4416	3	AVG RETAIL OCCUPANCE	66.2	3
AVG SQFT/OFC WORK	419	3	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.85	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	3	ADMIN TOTAL	.19	3
PAYROLL	.20	3	PAYROLL	.19	3
CONTRACT	.59	3	MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.07	3	OTHER ADM EXP		
PAYROLL	.05	3			
ELEVATOR	.09	3	FIXED EXP TOTAL		
HVAC	.31	3	REAL ESTATE TAX		
ELECTRICAL	.02	3	BUILDING INS		
STRUCT/ROOF	.04	3	PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES	.03	1			
GEN MAINT	.31	2	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.92	7	COMM/FEES		
ELECTRIC	.82	3	TENANT ALTS		
GAS	.23	3	BUY-OUTS		
FUEL OIL	.09	1			
PURCH STEAM			TOTAL PAYROLL	.88	3
PURCH CH WTR			CLEANING	.20	3
COAL			REPAIR/MAINT	.05	3
WATER/SEWER	.03	3	RDS/GROUNDS	.02	3
			SECURITY	.06	3
RDS/GNDS/SEC TOT	.58	5	ADMINISTRATIVE	.19	3
RDS/GNDS TOTAL	.07	3			
RDS/GNDS PAYRL	.02	3	TOTAL CONTRACTS	1.94	3
RDS/GNDS CONTR	.06	3	CLEANING	.59	3
RDS/GNDS OTHER			REPAIR/MAINT	.82	3
SECURITY TOTAL	.53	3	RDS/GROUNDS	.06	3
SEC PAYROLL	.06	3	SECURITY	.47	3
SEC CONTRACTS	.47	3	ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
TORONTO (6 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	78,818 SQ.FT.					74,898 SQ.FT.		
	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.07	.96			3	1.12	1.04		
REPAIR-MAINT	.54	.67			3	.57	.67		
UTILITIES	.92	.76			3	.97	.88		
RDS/GNDS/SEC	.69	.69			1	.69	.39		
ADMINISTRATIVE	.34	.06			3	.34	.06		
TOTAL OPER EXP	3.23	3.67			3	3.40	3.67		
FIXED EXPENSES									
TOTAL OPER+FIXED	3.23	3.67			3		3.67		
LEASING EXP									
TOTAL PAYROLL	1.01	1.08			2				
TOTAL CONTRACT	1.44	1.12			3				

AVG SQFT/OFC TEN	18021	3	AVG OFFICE OCCUPANCY	96.5	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	642	1	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.86	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.96	1
PAYROLL	.28	1
CONTRACT	.68	1
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL	.67	1
PAYROLL	.02	1
ELEVATOR	.09	1
HVAC	.07	1
ELECTRICAL	.10	1
STRUCT/ROOF	.02	1
PLUMBING	.28	1
GEN SUPPLIES		
GEN MAINT	.10	1
UTILITIES TOTAL	.76	3
ELECTRIC	.51	1
GAS	.23	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.01	1
RDS/GNDS/SEC TOT	.69	1
RDS/GNDS TOTAL	.21	1
RDS/GNDS PAYRL	.02	1
RDS/GNDS CONTR	.19	1
RDS/GNDS OTHER		
SECURITY TOTAL	.48	1
SEC PAYROLL	.01	1
SEC CONTRACTS	.46	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.59	1
PAYROLL	.59	1
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.93	1
CLEANING	.28	1
REPAIR/MAINT	.02	1
RDS. GROUNDS	.02	1
SECURITY	.01	1
ADMINISTRATIVE	.59	1
TOTAL CONTRACTS	1.73	1
CLEANING	.68	1
REPAIR/MAINT	.39	1
RDS. GROUNDS	.19	1
SECURITY	.46	1
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
VICTORIA (3 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	15 BLDS	834,897 SQ.FT.					818,100 SQ.FT.		
	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.72	.73	.64	.85	15	.74	.73	.66	.86
REPAIR-MAINT	.62	.60	.48	.72	15	.63	.60	.51	.74
UTILITIES	85	.85	.80	.93	15	.87	.87	.80	95
RDS/GNDS/SEC	.07	.06	.03	.13	14	.07	.06	.03	.13
ADMINISTRATIVE	.46	.48			2	.46	.48		
TOTAL OPER EXP	2.32	2.27	2.07	2.59	15	2.37	2.30	2.09	2.76
FIXED EXPENSES									
TOTAL OPER+FIXED	2.32	2.27	2.07	2.59	15		2.30	2.09	2.76
LEASING EXP									
TOTAL PAYROLL	.34	.28	.25	.37	15				
TOTAL CONTRACT	1.13	1.09	.97	1.25	15				

AVG SQFT/OFC TEN	29214	15	AVG OFFICE OCCUPANCY	100.0	15
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	14.68	1
			RENTABLE GROSS SQFT	.88	13

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	13
PAYROLL	.01	9
CONTRACT	.73	13
SUP/MAT/MISC		
TRASH REMOVAL	.02	4
REPR/MAINT TOTAL	.60	13
PAYROLL	.27	13
ELEVATOR	.04	8
HVAC	.13	13
ELECTRICAL	.09	13
STRUCT/ROOF	.02	13
PLUMBING	.02	12
GEN SUPPLIES		
GEN MAINT	.01	4
UTILITIES TOTAL	.85	15
ELECTRIC	.47	13
GAS	.03	2
FUEL OIL	.37	12
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.03	13
RDS/GNDS/SEC TOT	.06	14
RDS/GNDS TOTAL	.02	7
RDS/GNDS PAYRL	.00	2
RDS/GNDS CONTR	.02	7
RDS/GNDS OTHER		
SECURITY TOTAL	.05	12
SEC PAYROLL	.00	5
SEC CONTRACTS	.06	11
SEC OTHER	.00	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.27	13
CLEANING	.01	9
REPAIR/MAINT	.27	13
RDS. GROUNDS	.00	2
SECURITY	.00	5
ADMINISTRATIVE		
TOTAL CONTRACTS	1.03	13
CLEANING	.73	13
REPAIR/MAINT	.27	13
RDS. GROUNDS	.02	7
SECURITY	.06	11
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
VICTORIA (3 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS	241,301 SQ.FT.				234,874 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.67	.73	.54	.85	9	.69	.73	.54	.87
REPAIR-MAINT	.59	.55	.46	.79	9	.61	.55	.49	.79
UTILITIES	.94	.90	.81	1.10	9	.96	.93	.81	1.10
RDS. GNDS. SEC	.10	.10	.05	.16	8	.10	.10	.05	.16
ADMINISTRATIVE	.60	.60			1	.60	.60		
TOTAL OPER EXP	2.39	2.13	2.06	2.81	9	2.45	2.21	2.06	2.85
FIXED EXPENSES									
TOTAL OPER+FIXED	2.39	2.13	2.06	2.81	9		2.21	2.06	2.85
LEASING EXP									
TOTAL PAYROLL	.34	.27	.25	.38	9				
TOTAL CONTRACT	1.07	.99	.84	1.29	9				

AVG SQFT/OFC TEN	18067	9	AVG OFFICE OCCUPANCY	100.0	9
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.90	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	8	ADMIN TOTAL		
PAYROLL	.01	5	PAYROLL		
CONTRACT	.72	8	MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL	.02	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.57	8	OTHER ADM EXP		
PAYROLL	.27	8			
ELEVATOR	.04	3	FIXED EXP TOTAL		
HVAC	.11	8	REAL ESTATE TAX		
ELECTRICAL	.11	8	BUILDING INS		
STRUCT/ROOF	.02	8	PERS PROP TAX		
PLUMBING	.03	7	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.20	1	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.90	9	COMM/FEES		
ELECTRIC	.54	8	TENANT ALTS		
GAS	.00	1	BUY-OUTS		
FUEL OIL	.38	7			
PURCH STEAM			TOTAL PAYROLL	.27	8
PURCH CH WTR			CLEANING	.01	5
COAL			REPAIR/MAINT	.27	8
WATER/SEWER	.05	8	RDS. GROUNDS		
			SECURITY	.00	3
RDS/GNDS/SEC TOT	.10	8	ADMINISTRATIVE		
RDS/GNDS TOTAL	.04	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.98	8
RDS/GNDS CONTR	.04	3	CLEANING	.72	8
RDS/GNDS OTHER			REPAIR/MAINT	.23	8
SECURITY TOTAL	.09	7	RDS. GROUNDS	.04	3
SEC PAYROLL	.00	3	SECURITY	.11	6
SEC CONTRACTS	.11	6	ADMINISTRATIVE		
SEC OTHER	.00				

CANADIAN GOVERNMENT SECTOR
VICTORIA (3 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	254,523 SQ.FT.				248,938 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.76	.75	.65	.86	4	.78	.77	.67	.87
REPAIR-MAINT	.70	.67	.61	.79	4	.72	.69	.61	.82
UTILITIES	.76	.73	.70	.80	4	.77	.77	.72	.81
RDS. GNDS. SEC	.03	.04	.02	.05	4	.03	.04	.02	.05
ADMINISTRATIVE	.37	.37			1	.37	.37		
TOTAL OPER EXP	2.34	2.37	2.17	2.49	4	2.39	2.41	2.18	2.59
FIXED EXPENSES									
TOTAL OPER+FIXED	2.34	2.37	2.17	2.49	4		2.41	2.18	2.59
LEASING EXP									
TOTAL PAYROLL	.39	.31	.24	.55	4				
TOTAL CONTRACT	1.13	1.11	1.06	1.19	4				

AVG SQFT/OFC TEN	31103	4	AVG OFFICE OCCUPANCY	100.0	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	14.68	1
			RENTABLE GROSS SQFT	.94	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.85	3	ADMIN TOTAL		
PAYROLL	.05	2	PAYROLL		
CONTRACT	.77	3	MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL	.01	2	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.63	3	OTHER ADM EXP		
PAYROLL	.23	3			
ELEVATOR	.01	3	FIXED EXP TOTAL		
HVAC	.19	3	REAL ESTATE TAX		
ELECTRICAL	.09	3	BUILDING INS		
STRUCT/ROOF	.03	3	PERS PROP TAX		
PLUMBING	.02	3	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.01	2	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.73	4	COMM/FEES		
ELECTRIC	.36	3	TENANT ALTS		
GAS	.05	1	BUY-OUTS		
FUEL OIL	.30	3			
PURCH STEAM			TOTAL PAYROLL	.25	3
PURCH CH WTR			CLEANING	.05	2
COAL			REPAIR/MAINT	.23	3
WATER/SEWER	.02	3	RDS. GROUNDS	.00	1
			SECURITY	.00	1
RDS/GNDS/SEC TOT	.04	4	ADMINISTRATIVE		
RDS/GNDS TOTAL	.01	2			
RDS/GNDS PAYRL	.00	1	TOTAL CONTRACTS	1.09	3
RDS/GNDS CONTR	.01	2	CLEANING	.77	3
RDS/GNDS OTHER			REPAIR/MAINT	.34	3
SECURITY TOTAL	.03	3	RDS. GROUNDS	.01	2
SEC PAYROLL	.00	1	SECURITY	.03	3
SEC CONTRACTS	.03	3	ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
WHITE HORSE (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	53,052 SQ.FT.					49,308 SQ.FT.		
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.42	1.20			3	1.53	1.45		
REPAIR-MAINT	.55	.60			3	.60	.73		
UTILITIES	1.38	1.13			3	1.49	1.20		
RDS. GNDS. SEC									
ADMINISTRATIVE	.01	.01			2	.01	.01		
TOTAL OPER EXP	3.36	3.26			3	3.62	3.45		
FIXED EXPENSES									
TOTAL OPER+FIXED	3.36	3.26			3		3.45		
LEASING EXP									
TOTAL PAYROLL	1.65	1.65			1				
TOTAL CONTRACT	1.10	1.81			3				

AVG SQFT/OFC TEN	16139	3	AVG OFFICE OCCUPANCY	98.2	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	12.08	2
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP MAT MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR. MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT-ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	1.13	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS. GNDS. SEC TOT			ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR. MAINT		
RDS. GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
WHITE HORSE (2 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	53,052 SQ.FT.					49,308 SQ.FT.		
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.42	1.20			3	1.53	1.45		
REPAIR-MAINT	.55	.60			3	.60	.73		
UTILITIES	1.38	1.13			3	1.49	1.20		
RDS. GNDS. SEC									
ADMINISTRATIVE	.01	.01			2	.01	.01		
TOTAL OPER EXP	3.36	3.26			3	3.62	3.45		
FIXED EXPENSES									
TOTAL OPER+FIXED	3.36	3.26			3		3.45		
LEASING EXP									
TOTAL PAYROLL	1.65	1.65			1				
TOTAL CONTRACT	1.10	1.81			3				

AVG SQFT/OFC TEN	16139	3	AVG OFFICE OCCUPANCY	98.2	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	12.08	2
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP MAT MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR. MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT-ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	1.13	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR. MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS. GNDS. SEC TOT			ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR. MAINT		
RDS. GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
WINNIPEG (1 ANALYSIS)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 718,046 SQ.FT.					662,026 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.60	.64	.49	.81	5	.65	.71	.56	.89
REPAIR-MAINT	.95	.95	.52	1.52	5	1.03	1.18	.56	1.63
UTILITIES	.68	.69	.60	.88	5	.74	.80	.63	1.02
RDS. GNDS. SEC	.19	.18	.06	.63	5	.19	.18	.06	.63
ADMINISTRATIVE	.00	.00	.00	.00	4	.00	.00	.00	.00
TOTAL OPER EXP	2.42	2.60	2.15	3.30	5	2.63	3.06	2.37	3.63
FIXED EXPENSES									
TOTAL OPER+FIXED	2.42	2.60	2.15	3.30	5		3.06	2.37	3.63
LEASING EXP									
TOTAL PAYROLL	.86	1.03	.48	1.67	4				
TOTAL CONTRACT	.94	1.10	.59	1.63	5				

AVG SQFT/OFC TEN	91456	5	AVG OFFICE OCCUPANCY	96.7	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	11.15	1
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS -TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	.69	5	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS. GNDS. SEC TOT	.18	5	ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR-MAINT									
UTILITIES									
RDS. GNDS. SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT/OFC WORK			AVG RATE YR-END RENT		
			RENTABLE GROSS SQFT		

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS. GNDS. SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
ALL BUILDINGS-1983

(1 ANALYSIS)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	182 BLDS 21,983,287 SQ.FT.					19,582,175 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					32	18.33	18.10	13.88	21.31
RETAIL AREA									
OTHER AREA									
TOTAL RENT	12.32	12.00	10.27	13.64	33				
MISCELLANEOUS									
TOTAL INCOME	12.32	12.00	10.27	13.64	33				
EXPENSE									
CLEANING	.78	.77	.60	1.12	182	.87	.88	.62	1.42
REPAIR-MAINT	1.10	.82	.57	1.06	182	1.22	.95	.64	1.24
UTILITIES	1.25	1.03	.80	1.28	182	1.39	1.18	.89	1.43
RDS/GNDS/SEC	.36	.24	.04	.51	160	.36	.24	.04	.51
ADMINISTRATIVE	.17	.13	.06	.30	126	.17	.13	.06	.30
TOTAL OPER EXP	3.56	3.05	2.45	3.99	182	3.88	3.53	2.74	5.10
FIXED EXPENSES	5.67	5.67			1	5.67	5.67		
TOTAL OPER+FIXED	3.63	3.02	2.43	3.91	175	15.08	3.49	2.74	4.92
LEASING EXP	.20	.20			1				
TOTAL PAYROLL	1.11	.70	.34	1.69	142				
TOTAL CONTRACT	1.36	1.31	1.02	1.93	177				

AVG SQFT/OFC TEN	35094	169	AVG OFFICE OCCUPANCY	97.8	182
AVG SQFT RET TEN	2827	30	AVG RETAIL OCCUPANCE	82.8	37
AVG SQFT/OFC WORK	236	59	AVG RATE YR-END RENT	10.10	29
			RENTABLE GROSS SQFT	.85	101

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA/MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	64
PAYROLL	.06	44
CONTRACT	.71	62
SUP MAT/MISC	.05	6
TRASH REMOVAL	.02	11
REPR/MAINT TOTAL	.77	64
PAYROLL	.26	60
ELEVATOR	.06	54
HVAC	07	63
ELECTRICAL	.05	61
STRUCT/ROOF	.03	38
PLUMBING	.02	60
GEN SUPPLIES	.04	7
GEN MAINT	.09	46
UTILITIES TOTAL	1.03	182
ELECTRIC	.60	64
GAS	.33	35
FUEL OIL	.36	40
PURCH STEAM	.02	10
PURCH CH WTR	.06	1
COAL		
WATER/SEWER	.04	41
RDS/GNDS/SEC TOT	.24	160
RDS/GNDS TOTAL	.07	53
RDS/GNDS PAYRL	.02	39
RDS/GNDS CONTR	.05	36
RDS/GNDS OTHER	.02	4
SECURITY TOTAL	.36	61
SEC PAYROLL	.05	44
SEC CONTRACTS	27	46
SEC OTHER	.00	7

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.08	29
PAYROLL	.08	29
MGMT FEES		
LEGAL FEES		
AUDIT FEES	.01	1
GEN OFC EXP	.00	1
OTHER ADM EXP		
FIXED EXP TOTAL	5.67	1
REAL ESTATE TAX	5.67	1
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV PROMOTION		
COMM FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.38	60
CLEANING	.06	44
REPAIR/MAINT	.26	60
RDS/GROUNDS	.02	39
SECURITY	.05	44
ADMINISTRATIVE	.08	29
TOTAL CONTRACTS	1.29	64
CLEANING	.70	63
REPAIR/MAINT	.39	64
RDS/GROUNDS	.05	36
SECURITY	.27	48
ADMINISTRATIVE		

CANADIAN GOVERNMENT
2 YEAR COMPARISON, 1982/1983

CANADIAN GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (2 YEARS) (2 ANALYSES)
1982

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	150 BLDS 20,105,780 SQ.FT.					18,107,249 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.75	.73	.55	1.05	150	.83	.80	.57	1.15
REPAIR-MAINT	1.02	.85	.48	1.16	150	1.13	.91	.51	1.30
UTILITIES	1.15	1.01	.79	1.27	150	1.27	1.09	.87	1.35
RDS. GMDS. SEC	.31	.19	.03	.45	133	.31	.19	.03	.45
ADMINISTRATIVE	.06	.05	.00	.18	97	.06	.05	.00	.18
TOTAL OPER EXP	3.24	2.98	2.38	3.69	150	3.59	3.26	2.58	4.01
FIXED EXPENSES									
TOTAL OPER+FIXED	5.41	6.03	4.25	6.13	4		6.03	4.25	6.13
LEASING EXP	.53	1.28			2				
TOTAL PAYROLL	.83	.66	.27	1.39	130				
TOTAL CONTRACT	1.21	1.12	.65	1.51	145				

AVG SQFT OFC TEN	43674	142	AVG OFFICE OCCUPANCY	98.0	150
AVG SQFT RET TEN	5254	24	AVG RETAIL OCCUPANCE	85.7	29
AVG SQFT OFC WORK	222	75	AVG RATE YR-END RENT	12.50	1
			RENTABLE GROSS SQFT	.84	74

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	150	ADMIN TOTAL	.05	97
PAYROLL	.10	39	PAYROLL	.05	38
CONTRACT	.70	62	MGMT FEES	.37	1
SUP. MAT. MISC	.10	14	LEGAL FEES		
TRASH REMOVAL	.02	12	AUDIT FEES		
			GEN OFC EXP	.01	15
REPR. MAINT TOTAL	.85	150	OTHER ADM EXP	.05	14
PAYROLL	.26	60			
ELEVATOR	.05	52	FIXED EXP TOTAL		
HVAC	.11	59	REAL ESTATE TAX		
ELECTRICAL	.04	57	BUILDING INS		
STRUCT ROOF	.05	37	PERS PROP TAX		
PLUMBING	.01	47	OTHER TAXES		
GEN SUPPLIES	.04	24			
GEN MAINT	.12	52	LEASING EXPENSES	1.28	2
			ADV PROMOTION		
UTILITIES TOTAL	1.01	150	COMM. FEES		
ELECTRIC	.50	66	TENANT ALTS		
GAS	.30	40	BUY-OUTS		
FUEL OIL	.25	41			
PURCH STEAM	1.26	7	TOTAL PAYROLL	.66	130
PURCH CH WTR			CLEANING	.13	44
COAL			REPAIR. MAINT	.23	65
WATER SEWER	.04	44	RDS GROUNDS	.04	21
			SECURITY	.06	46
RDS. GNDS. SEC TOT	.19	133	ADMINISTRATIVE	.05	44
RDS. GNDS TOTAL	.06	37			
RDS. GNDS PAYRL	.04	20	TOTAL CONTRACTS	1.12	145
RDS. GNDS CONTR	.05	29	CLEANING	.57	69
RDS. GNDS OTHER	.01	15	REPAIR. MAINT	.34	72
SECURITY TOTAL	.36	61	RDS. GROUNDS	.04	34
SEC PAYROLL	.04	44	SECURITY	.21	48
SEC CONTRACTS	.22	41	ADMINISTRATIVE	.01	4
SEC OTHER	.01	6			

CANADIAN GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (2 YEARS) (2 ANALYSES)
1983

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	150 BLDS 20,143,388 SQ.FT.					18,107,748 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	12.66	13.47	10.89	14.26
RETAIL AREA									
OTHER AREA									
TOTAL RENT	12.03	11.27	9.17	13.47	7				
MISCELLANEOUS									
TOTAL INCOME	12.03	11.27	9.17	13.47	7				
EXPENSE									
CLEANING	.75	.73	.55	.98	150	.83	.79	.59	1.08
REPAIR-MAINT	1.00	.85	.60	1.08	150	1.11	.94	.63	1.20
UTILITIES	1.25	1.04	.81	1.27	150	1.38	1.16	.88	1.39
RDS. GNDS. SEC	.33	.21	.02	.52	129	.33	.21	.02	.52
ADMINISTRATIVE	.08	.08	.02	.18	94	.08	.08	.02	.18
TOTAL OPER EXP	3.34	2.91	2.39	3.88	150	3.70	3.29	2.65	4.36
FIXED EXPENSES									
TOTAL OPER+FIXED	3.28	2.85	2.34	3.82	143		3.25	2.59	4.14
LEASING EXP	.20	.20			1				
TOTAL PAYROLL	.99	.60	.33	1.58	119				
TOTAL CONTRACT	1.22	1.22	.97	1.60	147				

AVG SQFT OFC TEN	45477	141	AVG OFFICE OCCUPANCY	97.8	150
AVG SQFT RET TEN	2827	30	AVG RETAIL OCCUPANCE	89.2	35
AVG SQFT OFC WORK	233	56	AVG RATE YR-END RENT	12.68	7
			RENTABLE GROSS SQFT	.84	74

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.76	61	ADMIN TOTAL	.08	26
PAYROLL	.08	41	PAYROLL	.06	26
CONTRACT	.70	59	MGMT FEES		
SUP MAT MISC	.02	5	LEGAL FEES		
TRASH REMOVAL	.02	10	AUDIT FEES	.01	1
			GEN OFC EXP	.00	1
REPR. MAINT TOTAL	.75	61	OTHER ADM EXP		
PAYROLL	.27	57			
ELEVATOR	.06	51	FIXED EXP TOTAL		
HVAC	.07	61	REAL ESTATE TAX		
ELECTRICAL	.05	58	BUILDING INS		
STRUCT ROOF	.03	36	PERS PROP TAX		
PLUMBING	.02	58	OTHER TAXES		
GEN SUPPLIES	.04	7			
GEN MAINT	.09	44	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.04	150	COMM. FEES		
ELECTRIC	.60	61	TENANT ALTS		
GAS	.33	34	BUY-OUTS		
FUEL OIL	.36	40			
PURCH STEAM	.02	10	TOTAL PAYROLL	.38	57
PURCH CH WTR			CLEANING	.06	41
COAL			REPAIR. MAINT	.27	57
WATER SEWER	.04	39	RDS. GROUNDS	.02	38
			SECURITY	.05	41
RDS. GNDS SEC TOT	.21	129	ADMINISTRATIVE	.08	26
RDS. GNDS TOTAL	.07	52			
RDS. GNDS PAYRL	.02	38	TOTAL CONTRACTS	1.29	61
RDS. GNDS CONTR	.05	35	CLEANING	.69	60
RDS. GNDS OTHER	.02	4	REPAIR. MAINT	.35	61
SECURITY TOTAL	.36	58	RDS. GROUNDS	.05	35
SEC PAYROLL	.05	41	SECURITY	.27	46
SEC CONTRACTS	.27	48	ADMINISTRATIVE		
SEC OTHER	.00	6			

CANADIAN GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1979 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	64 BLDS 6,460,910 SQ FT.					5,788,002 SQ FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.88	.69	.49	1.14	64	.98	.78	.51	1.29
REPAIR-MAINT	.89	.56	.40	.89	64	.99	.81	.42	.92
UTILITIES	.88	.78	.59	.96	64	.98	.83	.66	1.08
RDS. GNDS. SEC	.43	.31	.06	.48	64	.43	.31	.06	.48
ADMINISTRATIVE	.08	.08	.00	.17	64	.08	.08	.00	.17
TOTAL OPER EXP	3.15	2.61	2.05	3.08	64	3.51	2.95	2.23	3.63
FIXED EXPENSES	.00	.00	.00	.00	64	.00	.00	.00	.00
TOTAL OPER+FIXED	3.15	2.61	2.05	3.08	64		2.95	2.23	3.63
LEASING EXP	.00	.00	.00	.00	64				
TOTAL PAYROLL	.91	.22	.00	.90	64				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	21205	64	AVG OFFICE OCCUPANCY	97.5	64
AVG SQFT/RET TEN	1984	15	AVG RETAIL OCCUPANCE	92.0	42
AVG SQFT/OFC WORK	221	64	AVG RATE YR END RENT	.00	0
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1980 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	63 BLDS 6,405,654 SQ.FT.					5,711,666 SQ FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.87	.74	.57	1.11	63	.98	.85	.62	1.26
REPAIR-MAINT	.94	.56	.41	.91	63	1.05	.63	.47	.94
UTILITIES	1.02	.84	.62	1.10	63	1.14	.92	.66	1.33
RDS. GNDS SEC	.46	.33	.05	.48	63	.46	.33	.05	.48
ADMINISTRATIVE	.08	.08	.00	.14	63	.08	.08	.00	.14
TOTAL OPER EXP	3.37	2.89	2.37	3.44	63	3.77	3.12	2.59	4.05
FIXED EXPENSES	.00	.00	.00	.00	63	.00	.00	.00	.00
TOTAL OPER+FIXED	3.37	2.89	2.37	3.44	63		3.12	2.59	4.05
LEASING EXP	.00	.00	.00	.00	63				
TOTAL PAYROLL	.80	.18	.00	.76	63				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	21508	63	AVG OFFICE OCCUPANCY	99.0	63
AVG SQFT/RET TEN	1986	16	AVG RETAIL OCCUPANCE	92.0	63
AVG SQFT/OFC WORK	224	61	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS. GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1981 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	63 BLDS 6,355,080 SQ.FT.					5,597,857 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.87	.75	.62	1.00	63	.99	.90	.68	1.14
REPAIR-MAINT	1.07	.64	.45	1.01	63	1.21	.74	.54	1.18
UTILITIES	1.12	.91	.68	1.10	63	1.27	1.02	.78	1.36
RDS/GNDS/SEC	.60	.34	.11	.53	63	.60	.34	.11	.53
ADMINISTRATIVE	.09	.07	.00	.22	63	.09	.07	.00	.22
TOTAL OPER EXP	3.75	2.91	2.31	3.57	63	4.26	3.28	2.82	4.25
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP	.00	.00			1				
TOTAL PAYROLL	1.18	.43	.29	1.10	63				
TOTAL CONTRACT	1.42	1.31	.99	1.63	63				

AVG SQFT/OFC TEN	21192	60	AVG OFFICE OCCUPANCY	99.4	63
AVG SQFT/RET TEN	1510	14	AVG RETAIL OCCUPANCE	62.9	13
AVG SQFT/OFC WORK	217	60	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.87	58

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	63	ADMIN TOTAL	.09	58
PAYROLL	.00	37	PAYROLL	.16	37
CONTRACT	.72	61	MGMT FEES		
SUP/MAT/MISC	.00	33	LEGAL FEES		
TRASH REMOVAL	.01	26	AUDIT FEES	.01	1
			GEN OFC EXP	.01	14
REPR/MAINT TOTAL	.64	63	OTHER ADM EXP	.11	2
PAYROLL	.25	61			
ELEVATOR	.05	50	FIXED EXP TOTAL		
HVAC	.14	60	REAL ESTATE TAX		
ELECTRICAL	.06	57	BUILDING INS		
STRUCT/ROOF	.01	49	PERS PROP TAX		
PLUMBING	.01	54	OTHER TAXES		
GEN SUPPLIES	.01	54			
GEN MAINT	.14	53	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.91	63	COMM. FEES		
ELECTRIC	.45	61	TENANT ALTS		
GAS	.16	48	BUY-OUTS		
FUEL OIL	.16	45			
PURCH STEAM	.00	27	TOTAL PAYROLL	.43	63
PURCH CH WTR	.00	21	CLEANING	.00	37
COAL	.00	21	REPAIR/MAINT	.25	61
WATER/SEWER	.02	37	RDS. GROUNDS	.00	45
			SECURITY	.03	35
RDS/GNDS/SEC TOT	.34	63	ADMINISTRATIVE	.17	36
RDS/GNDS TOTAL	.05	62			
RDS/GNDS PAYRL	.00	46	TOTAL CONTRACTS	1.31	63
RDS/GNDS CONTR	.04	42	CLEANING	.72	61
RDS/GNDS OTHER	.00	43	REPAIR/MAINT	.41	62
SECURITY TOTAL	.29	63	RDS. GROUNDS	.04	43
SEC PAYROLL	.09	34	SECURITY	.27	49
SEC CONTRACTS	.26	44	ADMINISTRATIVE	.00	21
SEC OTHER	.01	24			

CANADIAN GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1982 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	63 BLDS 6,332,551 SQ.FT.					5,743,297 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.90	.76	.63	.94	63	1.00	.82	.68	1.08
REPAIR-MAINT	1.16	.71	.48	1.01	63	1.28	.77	.51	1.16
UTILITIES	1.28	1.07	.80	1.31	63	1.40	1.11	.88	1.38
RDS/GNDS/SEC	.54	.37	.13	.58	63	.54	.37	.13	.58
ADMINISTRATIVE	.08	.10	.05	.20	36	.08	.10	.05	.20
TOTAL OPER EXP	3.94	3.16	2.67	3.73	63	4.33	3.41	2.70	4.29
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.24	.52	.29	1.43	60				
TOTAL CONTRACT	1.32	1.26	.85	1.61	63				

AVG SQFT/OFC TEN	20989	62	AVG OFFICE OCCUPANCY	99.6	63
AVG SQFT/RET TEN	1307	12	AVG RETAIL OCCUPANCE	100.0	17
AVG SQFT/OFC WORK	220	62	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.93	61

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.76	63	ADMIN TOTAL	.10	36
PAYROLL	.09	36	PAYROLL	.06	36
CONTRACT	.69	58	MGMT FEES		
SUP/MAT/MISC	.11	13	LEGAL FEES		
TRASH REMOVAL	.02	11	AUDIT FEES		
			GEN OFC EXP	.01	14
REPR/MAINT TOTAL	.71	63	OTHER ADM EXP	.05	13
PAYROLL	.26	57			
ELEVATOR	.05	50	FIXED EXP TOTAL		
HVAC	.09	56	REAL ESTATE TAX		
ELECTRICAL	.04	54	BUILDING INS		
STRUCT ROOF	.05	35	PERS PROP TAX		
PLUMBING	.01	46	OTHER TAXES		
GEN SUPPLIES	.02	22			
GEN MAINT	.11	48	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.07	63	COMM. FEES		
ELECTRIC	.51	61	TENANT ALTS		
GAS	.30	37	BUY-OUTS		
FUEL OIL	.25	40			
PURCH STEAM	1.26	6	TOTAL PAYROLL	.52	60
PURCH CH WTR			CLEANING	.09	37
COAL			REPAIR/MAINT	.26	55
WATER/SEWER	.04	41	RDS. GROUNDS	.04	20
			SECURITY	.05	43
RDS/GNDS/SEC TOT	.37	63	ADMINISTRATIVE	.05	35
RDS/GNDS TOTAL	.06	37			
RDS/GNDS PAYRL	.04	20	TOTAL CONTRACTS	1.26	63
RDS/GNDS CONTR	.05	29	CLEANING	.68	59
RDS/GNDS OTHER	.01	15	REPAIR/MAINT	.36	63
SECURITY TOTAL	.36	57	RDS. GROUNDS	.04	30
SEC PAYROLL	.04	43	SECURITY	.21	39
SEC CONTRACTS	.21	38	ADMINISTRATIVE	.20	1
SEC OTHER	.01	6			

CANADIAN GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1983 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	63 BLDS 6,388,275 SQ.FT.					5,787,120 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	12.25	14.10	11.16	14.72
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.02	11.27	9.70	13.41	5				
MISCELLANEOUS									
TOTAL INCOME	11.02	11.27	9.70	13.41	5				
EXPENSE									
CLEANING	.90	.79	.64	.98	63	1.00	.83	.66	1.04
REPAIR-MAINT	1.02	.75	.53	1.05	63	1.12	.85	.55	1.16
UTILITIES	1.35	.96	.81	1.29	63	1.48	1.12	.86	1.40
RDS/GNDS/SEC	.53	.41	.14	.68	62	.53	.41	.14	.68
ADMINISTRATIVE	.09	.10	.05	.24	30	.09	.10	.05	.24
TOTAL OPER EXP	3.85	3.25	2.36	3.95	63	4.24	3.60	2.45	4.53
FIXED EXPENSES									
TOTAL OPER+FIXED	3.85	3.25	2.36	3.95	63		3.60	2.45	4.53
LEASING EXP									
TOTAL PAYROLL	1.22	.38	.28	1.36	60				
TOTAL CONTRACT	1.20	1.30	1.01	1.74	63				

AVG SQFT/OFC TEN	21083	63	AVG OFFICE OCCUPANCY	99.5	63
AVG SQFT/RET TEN	1307	12	AVG RETAIL OCCUPANCE	100.0	17
AVG SQFT/OFC WORK	225	46	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.84	61

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	58	ADMIN TOTAL	.08	25
PAYROLL	.06	39	PAYROLL	.08	25
CONTRACT	.69	56	MGMT FEES		
SUP/MAT/MISC	.02	5	LEGAL FEES		
TRASH REMOVAL	.02	9	AUDIT FEES	.01	1
			GEN OFC EXP	.00	1
REPR/MAINT TOTAL	.77	58	OTHER ADM EXP		
PAYROLL	.26	55			
ELEVATOR	.08	49	FIXED EXP TOTAL		
HVAC	.07	58	REAL ESTATE TAX		
ELECTRICAL	.05	55	BUILDING INS		
STRUCT/ROOF	.03	35	PERS PROP TAX		
PLUMBING	.02	55	OTHER TAXES		
GEN SUPPLIES	.04	7			
GEN MAINT	.08	42	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.96	63	COMM/FEES		
ELECTRIC	.60	58	TENANT ALTS		
GAS	.33	33	BUY-OUTS		
FUEL OIL	.33	38			
PURCH STEAM	.02	10	TOTAL PAYROLL	.38	55
PURCH CH WTR			CLEANING	.06	39
COAL			REPAIR/MAINT	.26	55
WATER/SEWER	.04	37	RDS/GROUNDS	.02	37
			SECURITY	.05	41
RDS/GNDS/SEC TOT	.41	62	ADMINISTRATIVE	.08	25
RDS/GNDS TOTAL	.07	49			
RDS/GNDS PAYRL	.02	37	TOTAL CONTRACTS	1.27	58
RDS/GNDS CONTR	.05	33	CLEANING	.68	57
RDS/GNDS OTHER	.02	4	REPAIR/MAINT	.37	58
SECURITY TOTAL	.36	56	RDS/GROUNDS	.05	33
SEC PAYROLL	.05	41	SECURITY	.27	44
SEC CONTRACTS	.27	44	ADMINISTRATIVE		
SEC OTHER	.00	6			

CANADIAN GOVERNMENT SECTOR
ALL ELECTRIC BUILDINGS (2 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 1,716,391 SQ FT.					1,498,992 SQ FT			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.02	.82	.62	1.05	8	1.17	.92	.65	1.16
REPAIR-MAINT	.91	.69	.29	.98	8	1.04	.70	.34	1.12
UTILITIES	1.54	1.42	1.05	2.03	8	1.76	1.66	1.11	2.14
RDS GNDS SEC	.43	.43	.16	1.26	8	.43	.43	.16	1.26
ADMINISTRATIVE									
TOTAL OPER EXP	3.90	3.50	2.26	5.05	8	4.47	4.12	2.35	5.28
FIXED EXPENSES									
TOTAL OPER+FIXED	3.90	3.50	2.26	5.05	8		4.12	2.35	5.28
LEASING EXP									
TOTAL PAYROLL	1.06	.30	.14	1.72	7				
TOTAL CONTRACT	1.33	1.37	1.02	1.89	8				

AVG SQFT-OFC TEN	35690	8	AVG OFFICE OCCUPANCY	100.0	8
AVG SQFT-RET TEN	0	1	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT-OFC WORK	175	7	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.77	7

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	8	ADMIN TOTAL		
PAYROLL	.07	4	PAYROLL		
CONTRACT	.82	8	MGMT FEES		
SUP MAT MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR MAINT TOTAL	.69	8	OTHER ADM EXP		
PAYROLL	.27	7			
ELEVATOR	.06	3	FIXED EXP TOTAL		
HVAC	.06	8	REAL ESTATE TAX		
ELECTRICAL	.04	8	BUILDING INS		
STRUCT ROOF	.02	1	PERS PROP TAX		
PLUMBING	.01	8	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.09	7	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.42	8	COMM/FEES		
ELECTRIC	1.42	8	TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.30	7
PURCH CH WTR			CLEANING	.07	4
COAL			REPAIR MAINT	.27	7
WATER/SEWER	.02	1	RDS GROUNDS	.00	4
			SECURITY	.27	5
RDS GNDS SEC TOT	.43	8	ADMINISTRATIVE		
RDS GNDS TOTAL	.02	7			
RDS GNDS PAYRL	.00	4	TOTAL CONTRACTS	1.37	8
RDS GNDS CONTR	.03	6	CLEANING	.82	8
RDS GNDS OTHER			REPAIR MAINT	.29	8
SECURITY TOTAL	.42	8	RDS GROUNDS	.03	6
SEC PAYROLL	.27	5	SECURITY	.32	7
SEC CONTRACTS	.32	7	ADMINISTRATIVE		
SEC OTHER	.00	2			

CANADIAN GOVERNMENT SECTOR
ALL ELECTRIC BUILDINGS (2 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 399,043 SQ.FT.					370,253 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.89	.89			3	.96	1.03		
REPAIR-MAINT	.50	.36			3	.54	.43		
UTILITIES	1.58	1.32			3	1.70	1.52		
RDS GNDS SEC	.94	.52			3	.94	.52		
ADMINISTRATIVE									
TOTAL OPER EXP	3.91	3.05			3	4.22	3.60		
FIXED EXPENSES									
TOTAL OPER+FIXED	3.91	3.05			3		3.60		
LEASING EXP									
TOTAL PAYROLL	.94	.30			3				
TOTAL CONTRACT	1.39	1.41			3				

AVG SQFT-OFC TEN	18513	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT-RET TEN	0	1	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT-OFC WORK	201	3	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.82	2

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.89	3	ADMIN TOTAL		
PAYROLL	.00	1	PAYROLL		
CONTRACT	.89	3	MGMT FEES		
SUP MAT MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR MAINT TOTAL	.36	3	OTHER ADM EXP		
PAYROLL	.12	3			
ELEVATOR	.05	3	FIXED EXP TOTAL		
HVAC	.05	3	REAL ESTATE TAX		
ELECTRICAL	.05	3	BUILDING INS		
STRUCT ROOF			PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.07	3	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.32	3	COMM/FEES		
ELECTRIC	1.32	3	TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.30	3
PURCH CH WTR			CLEANING	.00	1
COAL			REPAIR MAINT	.12	3
WATER/SEWER			RDS GROUNDS	.00	1
			SECURITY	1.00	2
RDS GNDS SEC TOT	.52	3	ADMINISTRATIVE		
RDS GNDS TOTAL	.01	2			
RDS GNDS PAYRL	.00	1	TOTAL CONTRACTS	1.41	3
RDS GNDS CONTR	.02	1	CLEANING	.89	3
RDS GNDS OTHER			REPAIR MAINT	.24	3
SECURITY TOTAL	.52	3	RDS GROUNDS	.02	1
SEC PAYROLL	1.00	2	SECURITY	.32	3
SEC CONTRACTS	.32	3	ADMINISTRATIVE		
SEC OTHER	.00	1			

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	146 BLDS 16,763,393 SQ.FT.					14,884,205 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					25	18.35	18.44	14.00	21.31
RETAIL AREA									
OTHER AREA									
TOTAL RENT	12.10	11.47	9.97	13.49	26				
MISCELLANEOUS									
TOTAL INCOME	12.10	11.47	9.97	13.49	26				
EXPENSE									
CLEANING	.84	.83	.61	1.17	146	.95	.92	.67	1.49
REPAIR MAINT	1.13	.81	.58	1.07	146	1.27	.95	.63	1.28
UTILITIES	1.22	1.02	.79	1.27	146	1.37	1.18	.89	1.40
RDS. GNDS. SEC	.39	.23	.03	.49	133	.39	.23	.03	.49
ADMINISTRATIVE	.19	.11	.05	.31	97	.19	.11	.05	.31
TOTAL OPER EXP	3.70	3.05	2.43	4.14	146	4.15	3.52	2.73	5.16
FIXED EXPENSES	5.67	5.67			1	5.67	5.67		
TOTAL OPER+FIXED	3.80	2.96	2.40	3.92	139	15.08	3.46	2.72	5.01
LEASING EXP	.20	.20			1				
TOTAL PAYROLL	1.34	.76	.34	1.94	113				
TOTAL CONTRACT	1.34	1.29	1.02	1.82	143				

AVG SQFT OFC TEN	31080	135	AVG OFFICE OCCUPANCY	97.3	146
AVG SQFT RET TEN	2779	24	AVG RETAIL OCCUPANCE	85.7	31
AVG SQFT OFC WORK	233	54	AVG RATE YR-END RENT	10.48	22
			RENTABLE GROSS SQFT	.85	90

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	59	ADMIN TOTAL	.08	24
PAYROLL	.06	39	PAYROLL	.08	24
CONTRACT	.73	57	MGMT FEES		
SUP MAT MISC	.09	5	LEGAL FEES		
TRASH REMOVAL	.02	10	AUDIT FEES	.01	1
			GEN OFC EXP	.00	1
REPR MAINT TOTAL	.78	59	OTHER ADM EXP		
PAYROLL	.27	55			
ELEVATOR	.06	51	FIXED EXP TOTAL	5.67	1
HVAC	.07	58	REAL ESTATE TAX	5.67	1
ELECTRICAL	.06	58	BUILDING INS		
STRUCT ROOF	.03	33	PERS PROP TAX		
			OTHER TAXES		
PLUMBING	.02	55			
GEN SUPPLIES	.04	6			
GEN MAINT	.08	43	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.02	146	COMM FEES		
ELECTRIC	.61	59	TENANT ALTS		
GAS	.33	31	BUY-OUTS		
FUEL OIL	.36	38			
PURCH STEAM	.02	10	TOTAL PAYROLL	.38	55
PURCH CH WTR	.06	1	CLEANING	.06	39
COAL			REPAIR MAINT	.27	55
WATER SEWER	.04	36	RDS GROUNDS	.02	34
			SECURITY	.04	41
RDS. GNDS. SEC TOT	.23	133	ADMINISTRATIVE	.08	24
RDS GNDS TOTAL	.07	48			
RDS GNDS PAYRL	.02	34	TOTAL CONTRACTS	1.29	59
RDS GNDS CONTR	.05	32	CLEANING	.72	58
RDS GNDS OTHER	.02	3	REPAIR MAINT	.39	59
SECURITY TOTAL	.36	56	RDS. GROUNDS	.05	32
SEC PAYROLL	.04	41	SECURITY	.25	44
SEC CONTRACTS	.25	44	ADMINISTRATIVE		
SEC OTHER	.00	6			

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	57 BLDS 1,521,143 SQ.FT.					1,268,983 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					22	18.06	18.92	14.18	21.65
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.86	11.47	9.44	13.64	22				
MISCELLANEOUS									
TOTAL INCOME	11.86	11.47	9.44	13.64	22				
EXPENSE									
CLEANING	1.21	.97	.71	1.71	57	1.46	1.17	.76	2.27
REPAIR MAINT	.84	.60	.45	.91	57	1.00	.76	.51	1.13
UTILITIES	.96	.89	.72	1.14	57	1.15	1.16	.85	1.33
RDS GNDS SEC	.31	.19	.06	.44	49	.31	.19	.06	.44
ADMINISTRATIVE	.23	.25	.07	.35	39	.23	.25	.07	.35
TOTAL OPER EXP	3.43	3.04	2.25	4.17	57	4.11	3.76	2.65	5.93
FIXED EXPENSES									
TOTAL OPER+FIXED	3.24	2.96	2.20	4.00	53		3.60	2.65	5.41
LEASING EXP									
TOTAL PAYROLL	1.58	1.16	.29	2.31	36				
TOTAL CONTRACT	1.71	1.70	1.00	2.59	57				

AVG SQFT OFC TEN	6726	52	AVG OFFICE OCCUPANCY	95.7	57
AVG SQFT RET TEN	475	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT OFC WORK	383	11	AVG RATE YR-END RENT	9.74	16
			RENTABLE GROSS SQFT	.90	39

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	15	ADMIN TOTAL	.05	2
PAYROLL	.01	8	PAYROLL	.05	2
CONTRACT	.72	15	MGMT FEES		
SUP MAT MISC	.13	2	LEGAL FEES		
TRASH REMOVAL	.02	3	AUDIT FEES		
			GEN OFC EXP		
REPR MAINT TOTAL	.60	15	OTHER ADM EXP		
PAYROLL	.26	11			
ELEVATOR	.04	7	FIXED EXP TOTAL		
HVAC	.08	15	REAL ESTATE TAX		
ELECTRICAL	.08	15	BUILDING INS		
STRUCT ROOF	.04	10	PERS PROP TAX		
			OTHER TAXES		
PLUMBING	.02	14			
GEN SUPPLIES					
GEN MAINT	.27	8	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.89	57	COMM FEES		
ELECTRIC	.46	15	TENANT ALTS		
GAS	.19	3	BUY-OUTS		
FUEL OIL	.39	11			
PURCH STEAM			TOTAL PAYROLL	.27	11
PURCH CH WTR			CLEANING	.01	8
COAL			REPAIR MAINT	.26	11
WATER SEWER	.05	10	RDS. GROUNDS	.06	2
			SECURITY	.00	4
RDS GNDS SEC TOT	.19	49	ADMINISTRATIVE	.05	2
RDS GNDS TOTAL	.09	10			
RDS GNDS PAYRL	.06	2	TOTAL CONTRACTS	1.30	15
RDS GNDS CONTR	.09	10	CLEANING	.72	15
RDS GNDS OTHER	.02	1	REPAIR MAINT	.41	15
SECURITY TOTAL	.09	13	RDS. GROUNDS	.09	10
SEC PAYROLL	.00	4	SECURITY	.11	12
SEC CONTRACTS	.11	12	ADMINISTRATIVE		
SEC OTHER	.00	1			

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	27 BLDS 1,978,648 SQ.FT.					1,787,867 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	14.24	15.13		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.66	10.64			2				
MISCELLANEOUS									
TOTAL INCOME	10.66	10.64			2				
EXPENSE									
CLEANING	.86	.75	.66	.86	27	.94	.84	.70	1.04
REPAIR-MAINT	1.57	.94	.69	1.24	27	1.72	1.01	.74	1.48
UTILITIES	1.05	1.00	.75	1.19	27	1.14	1.13	.86	1.36
RDS. GNDS. SEC	.40	.15	.01	.60	25	.40	.15	.01	.60
ADMINISTRATIVE	.49	.08	.02	.22	22	.49	.08	.02	.22
TOTAL OPER EXP	4.25	3.07	2.65	3.80	27	4.66	3.49	2.85	4.30
FIXED EXPENSES									
TOTAL OPER+FIXED	4.19	3.02	2.62	3.68	26		3.41	2.80	4.20
LEASING EXP									
TOTAL PAYROLL	1.22	.45	.31	1.31	26				
TOTAL CONTRACT	2.05	1.38	1.09	1.80	27				

AVG SQFT/OFC TEN	15857	26	AVG OFFICE OCCUPANCY	98.0	27
AVG SQFT/RET TEN	5139	3	AVG RETAIL OCCUPANCE	100.0	5
AVG SQFT/OFC WORK	232	8	AVG RATE YR-END RENT	11.35	4
			RENTABLE GROSS SQFT	.90	13

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	10	ADMIN TOTAL	.08	5
PAYROLL	.07	8	PAYROLL	.08	5
CONTRACT	.69	10	MGMT FEES		
SUP MAT/MISC	.02	1	LEGAL FEES		
TRASH REMOVAL	.01	2	AUDIT FEES	.01	1
			GEN OFC EXP		
REPR. MAINT TOTAL	.73	10	OTHER ADM EXP		
PAYROLL	.18	10			
ELEVATOR	.04	10	FIXED EXP TOTAL		
HVAC	.23	10	REAL ESTATE TAX		
ELECTRICAL	.09	9	BUILDING INS		
STRUCT-ROOF	.04	6	PERS PROP TAX		
PLUMBING	.01	8	OTHER TAXES		
GEN SUPPLIES	.05	2			
GEN MAINT	.04	6	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.00	27	COMM/FEES		
ELECTRIC	.49	10	TENANT ALTS		
GAS	.33	5	BUY-OUTS		
FUEL OIL	.26	8			
PURCH STEAM	.02	1	TOTAL PAYROLL	.34	10
PURCH CH WTR			CLEANING	.07	8
COAL			REPAIR. MAINT	.18	10
WATER SEWER	.03	8	RDS. GROUNDS	.02	6
			SECURITY	.02	7
RDS. GNDS. SEC TOT	15	25	ADMINISTRATIVE	.08	5
RDS. GNDS TOTAL	.05	9			
RDS. GNDS PAYRL	.02	6	TOTAL CONTRACTS	1.36	10
RDS. GNDS CONTR	.04	7	CLEANING	.69	10
RDS. GNDS OTHER	.02	2	REPAIR. MAINT	.42	10
SECURITY TOTAL	.44	10	RDS. GROUNDS	.04	7
SEC PAYROLL	.02	7	SECURITY	.28	9
SEC CONTRACTS	.28	9	ADMINISTRATIVE		
SEC OTHER	.02	1			

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	35 BLDS 5,377,819 SQ.FT.					4,877,222 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	13.47	13.47		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	13.22	13.23			2				
MISCELLANEOUS									
TOTAL INCOME	13.22	13.23			2				
EXPENSE									
CLEANING	.91	.73	.50	1.01	35	1.00	.77	.54	1.22
REPAIR-MAINT	1.05	.94	.66	1.37	35	1.15	1.03	.71	1.59
UTILITIES	1.26	1.17	.93	1.38	35	1.38	1.30	1.09	1.52
RDS. GNDS. SEC	.36	.32	.10	.46	32	.36	.32	.10	.46
ADMINISTRATIVE	.14	.08	.01	.22	25	.14	.08	.01	.22
TOTAL OPER EXP	3.65	3.06	2.56	4.79	35	4.01	3.50	2.76	5.22
FIXED EXPENSES									
TOTAL OPER+FIXED	3.51	3.05	2.54	4.63	33		3.46	2.76	5.18
LEASING EXP	.20	.20			1				
TOTAL PAYROLL	1.37	.99	.41	2.30	28				
TOTAL CONTRACT	1.14	1.11	.93	1.33	32				

AVG SQFT/OFC TEN	37890	31	AVG OFFICE OCCUPANCY	98.8	35
AVG SQFT/RET TEN	1512	8	AVG RETAIL OCCUPANCE	76.3	10
AVG SQFT/OFC WORK	246	17	AVG RATE YR-END RENT	14.64	2
			RENTABLE GROSS SQFT	87	20

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	16	ADMIN TOTAL	.10	10
PAYROLL	.10	13	PAYROLL	.10	10
CONTRACT	.72	14	MGMT FEES		
SUP MAT/MISC	.29	1	LEGAL FEES		
TRASH REMOVAL	.02	3	AUDIT FEES		
			GEN OFC EXP	.00	1
REPR. MAINT TOTAL	.91	16	OTHER ADM EXP		
PAYROLL	.60	16			
ELEVATOR	.08	16	FIXED EXP TOTAL		
HVAC	.07	15	REAL ESTATE TAX		
ELECTRICAL	.05	16	BUILDING INS		
STRUCT ROOF	.03	10	PERS PROP TAX		
PLUMBING	.02	15	OTHER TAXES		
GEN SUPPLIES	.04	4			
GEN MAINT	.07	11	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.17	35	COMM/FEES		
ELECTRIC	.71	16	TENANT ALTS		
GAS	.33	9	BUY-OUTS		
FUEL OIL	.08	5			
PURCH STEAM	.02	3	TOTAL PAYROLL	1.00	16
PURCH CH WTR	.06	1	CLEANING	.10	13
COAL			REPAIR. MAINT	.60	16
WATER SEWER	.05	12	RDS. GROUNDS	.03	11
			SECURITY	.04	12
RDS. GNDS SEC TOT	32	32	ADMINISTRATIVE	.10	10
RDS. GNDS TOTAL	.07	14			
RDS. GNDS PAYRL	.03	11	TOTAL CONTRACTS	1.25	16
RDS. GNDS CONTR	.05	7	CLEANING	.70	15
RDS. GNDS OTHER			REPAIR. MAINT	.37	16
SECURITY TOTAL	.36	15	RDS. GROUNDS	.05	7
SEC PAYROLL	.04	12	SECURITY	.32	12
SEC CONTRACTS	.32	12	ADMINISTRATIVE		
SEC OTHER	.00	1			

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 3,564,121 SQ.FT.					3,218,811 SQ.FT.			
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.72	.50	.24	1.13	9	.79	.61	.26	1.21
REPAIR-MAINT	1.24	.87	.76	.91	9	1.36	1.00	.83	1.05
UTILITIES	1.14	1.03	.91	1.29	9	1.25	1.22	1.02	1.44
RDS. GNDS. SEC	.33	.11	.00	.45	9	.33	.11	.00	.45
ADMINISTRATIVE	.23	.06	.01	.46	5	.23	.06	.01	.46
TOTAL OPER EXP	3.55	2.73	2.19	3.42	9	3.90	2.87	2.33	4.14
FIXED EXPENSES	5.67	5.67			1	5.67	5.67		
TOTAL OPER+FIXED	4.28	2.73	2.19	3.42	9	15.08	2.87	2.33	4.14
LEASING EXP									
TOTAL PAYROLL	1.67	.89	.43	3.23	6				
TOTAL CONTRACT	1.17	1.15	.89	1.25	9				

AVG SQFT/OFC TEN	245096	8	AVG OFFICE OCCUPANCY	98.1	9
AVG SQFT/RET TEN	4185	5	AVG RETAIL OCCUPANCE	97.3	5
AVG SQFT/OFC WORK	317	2	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.91	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.97	2
PAYROLL	.09	2
CONTRACT	.82	2
SUP/MAT/MISC	.09	1
TRASH REMOVAL	.01	2
REPR/MAINT TOTAL	2.40	2
PAYROLL	1.56	2
ELEVATOR	.04	2
HVAC	.22	2
ELECTRICAL	.13	2
STRUCT/ROOF	.09	2
PLUMBING	.08	2
GEN SUPPLIES		
GEN MAINT	.28	2
UTILITIES TOTAL	1.03	9
ELECTRIC	1.20	2
GAS	.60	1
FUEL OIL	.02	1
PURCH STEAM	.02	1
PURCH CH WTR		
COAL		
WATER/SEWER	.04	1
RDS. GNDS. SEC TOT	.11	9
RDS. GNDS TOTAL	.19	1
RDS. GNDS PAYRL	.19	1
RDS. GNDS CONTR		
RDS. GNDS OTHER		
SECURITY TOTAL	.77	2
SEC PAYROLL	.76	2
SEC CONTRACTS		
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.44	2
PAYROLL	.44	2
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL	5.67	1
REAL ESTATE TAX	5.67	1
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	2.95	2
CLEANING	.09	2
REPAIR/MAINT	1.56	2
RDS. GROUNDS	.19	1
SECURITY	.76	2
ADMINISTRATIVE	.44	2
TOTAL CONTRACTS	1.28	2
CLEANING	.82	2
REPAIR/MAINT	.45	2
RDS. GROUNDS		
SECURITY		
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	35 BLDS 5,187,623 SQ.FT.					4,666,729 SQ.FT.			
INCOME	DOLLARS SQ. FT		MID RANGE		# BLDS	DOLLAR SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	16.30	15.09	10.77	21.95
RETAIL AREA									
OTHER AREA									
TOTAL RENT	13.30	12.67	10.77	14.54	7				
MISCELLANEOUS									
TOTAL INCOME	13.30	12.67	10.77	14.54	7				
EXPENSE									
CLEANING	.58	.70	.49	.94	35	.64	.77	.52	1.32
REPAIR-MAINT	.97	.86	.55	1.06	35	1.08	.95	.73	1.19
UTILITIES	1.32	1.08	.80	1.50	35	1.48	1.29	.87	1.70
RDS. GNDS. SEC	.23	.29	.04	.56	26	.23	.29	.04	.56
ADMINISTRATIVE	.10	.15	.06	.31	28	.10	.15	.06	.31
TOTAL OPER EXP	3.12	3.14	2.45	3.89	35	3.45	3.67	2.74	4.77
FIXED EXPENSES									
TOTAL OPER+FIXED	3.12	3.14	2.45	3.89	35		3.67	2.74	4.77
LEASING EXP									
TOTAL PAYROLL	.48	.47	.32	.93	28				
TOTAL CONTRACT	1.41	1.48	1.08	2.29	33				

AVG SQFT/OFC TEN	56288	33	AVG OFFICE OCCUPANCY	99.4	35
AVG SQFT/RET TEN	3102	6	AVG RETAIL OCCUPANCE	68.8	6
AVG SQFT/OFC WORK	396	4	AVG RATE YR-END RENT	8.94	7
			RENTABLE/GROSS SQFT	.89	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	4
PAYROLL	.18	4
CONTRACT	.57	4
SUP/MAT/MISC	.00	1
TRASH REMOVAL		
REPR/MAINT TOTAL	.87	4
PAYROLL	.11	4
ELEVATOR	.09	3
HVAC	.19	4
ELECTRICAL	.02	3
STRUCT/ROOF	.03	4
PLUMBING	.01	4
GEN SUPPLIES	.03	1
GEN MAINT	.10	3
UTILITIES TOTAL	1.08	35
ELECTRIC	.67	4
GAS	.23	3
FUEL OIL	.29	2
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	4
RDS. GNDS. SEC TOT	.29	26
RDS. GNDS TOTAL	.14	4
RDS. GNDS PAYRL	.02	4
RDS. GNDS CONTR	.07	4
RDS. GNDS OTHER		
SECURITY TOTAL	.51	4
SEC PAYROLL	.06	3
SEC CONTRACTS	.47	3
SEC OTHER	.00	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.13	4
PAYROLL	.13	4
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.53	4
CLEANING	.18	4
REPAIR/MAINT	.11	4
RDS. GROUNDS	.02	4
SECURITY	.06	3
ADMINISTRATIVE	.13	4
TOTAL CONTRACTS	1.84	4
CLEANING	.57	4
REPAIR/MAINT	.61	4
RDS. GROUNDS	.07	4
SECURITY	.47	3
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 400,719 SQ.FT.					361,812 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	14.83	13.88	10.41	20.47
RETAIL AREA									
OTHER AREA									
TOTAL RENT	12.96	12.46	10.41	14.82	6				
MISCELLANEOUS									
TOTAL INCOME	12.96	12.46	10.41	14.82	6				
EXPENSE									
CLEANING	1.01	.87	.65	1.29	16	1.12	1.00	.65	1.57
REPAIR MAINT	.69	.62	.31	.90	16	.77	.76	.31	.94
UTILITIES	1.21	.92	.78	1.39	16	1.34	1.05	.84	1.70
RDS GNDS SEC	.41	.34	.20	.55	12	.41	.34	.20	.55
ADMINISTRATIVE	.30	.28	.09	.39	13	.30	.28	.09	.39
TOTAL OPER EXP	3.47	3.45	2.43	4.15	16	3.84	3.68	2.45	5.29
FIXED EXPENSES									
TOTAL OPER+FIXED	3.47	3.45	2.43	4.15	16		3.68	2.45	5.29
LEASING EXP									
TOTAL PAYROLL	.87	.72	.37	1.72	11				
TOTAL CONTRACT	1.96	1.79	1.11	2.65	15				

AVG SQFT OFC TEN	15857	15	AVG OFFICE OCCUPANCY	97.7	16
AVG SQFT RET TEN	342	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT OFC WORK	447	2	AVG RATE YR-END RENT	8.89	6
			RENTABLE GROSS SQFT	.92	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	2	ADMIN TOTAL	.30	2
PAYROLL	.16	2	PAYROLL	.30	2
CONTRACT	.62	2	MGMT FEES		
SUP MAT MISC	.00	1	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR MAINT TOTAL	.44	2	OTHER ADM EXP		
PAYROLL	.10	2			
ELEVATOR	.09	1	FIXED EXP TOTAL		
HVAC	.05	2	REAL ESTATE TAX		
ELECTRICAL	.10	1	BUILDING INS		
STRUCT ROOF	.01	2	PERS PROP TAX		
PLUMBING	.14	2	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.05	2	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	.92	16	COMM/FEES		
ELECTRIC	.37	2	TENANT ALTS		
GAS	.23	1	BUY OUTS		
FUEL OIL	.49	1			
PURCH STEAM			TOTAL PAYROLL	.65	2
PURCH CH WTR			CLEANING	.16	2
COAL			REPAIR MAINT	.10	2
WATER SEWER	.06	2	RDS. GROUNDS	.09	2
			SECURITY	.01	1
RDS. GNDS. SEC TOT	.34	12	ADMINISTRATIVE	.30	2
RDS GNDS TOTAL	.23	2			
RDS. GNDS PAYRL	.09	2	TOTAL CONTRACTS	1.20	2
RDS. GNDS CONTR	.14	2	CLEANING	.62	2
RDS. GNDS OTHER			REPAIR MAINT	.21	2
SECURITY TOTAL	.24	2	RDS. GROUNDS	.14	2
SEC PAYROLL	.01	1	SECURITY	.46	1
SEC CONTRACTS	.46	1	ADMINISTRATIVE		
SEC OTHER	.00	1			

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 338,388 SQ.FT.					243,263 SQ.FT.			
INCOME	DOLLARS SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.69	.77	.50	.85	5	.96	.91	.82	1.35
REPAIR MAINT	.88	1.02	.52	1.14	5	1.21	1.21	1.13	1.33
UTILITIES	1.25	1.33	.99	1.50	5	1.72	1.64	1.35	2.96
RDS. GNDS. SEC	.54	.58	.30	.73	5	.54	.58	.30	.73
ADMINISTRATIVE	.19	.16	.10	.33	5	.19	.16	.10	.33
TOTAL OPER EXP	3.55	3.88	2.88	4.08	5	4.90	4.59	4.35	6.94
FIXED EXPENSES									
TOTAL OPER+FIXED	3.55	3.88	2.68	4.08	5		4.59	4.35	6.94
LEASING EXP									
TOTAL PAYROLL	.59	.59	.42	.80	4				
TOTAL CONTRACT	2.31	2.24	2.07	2.69	4				

AVG SQFT OFC TEN	4814	4	AVG OFFICE OCCUPANCY	96.1	5
AVG SQFT RET TEN	1565	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT OFC WORK	378	2	AVG RATE YR-END RENT	9.23	1
			RENTABLE GROSS SQFT	.86	3

COMPONENT COSTS -TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	2	ADMIN TOTAL	.13	2
PAYROLL	.18	2	PAYROLL	.13	2
CONTRACT	.56	2	MGMT FEES		
SUP MAT MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR MAINT TOTAL	1.14	2	OTHER ADM EXP		
PAYROLL	.14	2			
ELEVATOR	.11	2	FIXED EXP TOTAL		
HVAC	.48	2	REAL ESTATE TAX		
ELECTRICAL	.02	2	BUILDING INS		
STRUCT ROOF	.14	2	PERS PROP TAX		
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.03	1			
GEN MAINT	.51	1	LEASING EXPENSES		
			ADV PROMOTION		
UTILITIES TOTAL	1.33	5	COMM/FEES		
ELECTRIC	.91	2	TENANT ALTS		
GAS	.42	2	BUY-OUTS		
FUEL OIL	.09	1			
PURCH STEAM			TOTAL PAYROLL	.52	2
PURCH CH WTR			CLEANING	.18	2
COAL			REPAIR MAINT	.14	2
WATER SEWER	.05	2	RDS GROUNDS	.01	2
			SECURITY	.06	2
RDS. GNDS SEC TOT	.58	5	ADMINISTRATIVE	.13	2
RDS GNDS TOTAL	.06	2			
RDS. GNDS PAYRL	.01	2	TOTAL CONTRACTS	2.07	2
RDS GNDS CONTR	.04	2	CLEANING	.56	2
RDS. GNDS OTHER			REPAIR MAINT	.99	2
SECURITY TOTAL	.54	2	RDS. GROUNDS	.04	2
SEC PAYROLL	.06	2	SECURITY	.47	2
SEC CONTRACTS	.47	2	ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	884,309 SQ.FT.					813,805 SQ.FT.		
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.85	.81	.48	1.15	4	.92	.70	.47	1.35
REPAIR-MAINT	.97	.94	.92	1.00	4	1.05	1.07	1.00	1.11
UTILITIES	.98	.99	.70	1.30	4	1.07	1.13	.75	1.47
RDS. GNDS. SEC	.11	.02			3	.11	.02		
ADMINISTRATIVE	.03	.01			3	.03	.01		
TOTAL OPER EXP	2.91	2.93	2.49	3.25	4	3.15	3.35	2.54	3.86
FIXED EXPENSES									
TOTAL OPER+FIXED	2.91	2.93	2.49	3.25	4		3.35	2.54	3.86
LEASING EXP									
TOTAL PAYROLL	.78	.34	.24	1.11	4				
TOTAL CONTRACT	1.17	1.21	1.00	1.40	4				

AVG SQFT-OFC TEN	162761	4	AVG OFFICE OCCUPANCY	100.0	4
AVG SQFT-RET TEN	1265	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT-OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP. MAT-MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT-ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV/PROMOTION		
UTILITIES TOTAL	.99	4	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS. GNDS. SEC TOT	.02	3	ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
RDS. GNDS CONTR			REPAIR/MAINT		
RDS. GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
SUBURBAN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	2,271,788 SQ.FT					2,104,411 SQ.FT.		
INCOME	DOLLARS SQ. FT.		MID RANGE		# BLDS	DOLLAR SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.48	.50	.33	.54	6	.50	.52	.38	.56
REPAIR-MAINT	.97	.86	.69	1.49	6	1.04	.94	.78	1.52
UTILITIES	1.41	1.09	.77	2.58	6	1.51	1.13	.89	2.67
RDS. GNDS. SEC	.26	.31	.00	.49	5	.26	.31	.00	.49
ADMINISTRATIVE	.15	.14			3	.15	.14		
TOTAL OPER EXP	3.15	2.91	2.18	4.66	6	3.38	3.08	2.46	4.75
FIXED EXPENSES									
TOTAL OPER+FIXED	3.15	2.91	2.18	4.66	6		3.08	2.46	4.75
LEASING EXP									
TOTAL PAYROLL	.48	.45	.21	.77	5				
TOTAL CONTRACT	1.34	1.27	.97	1.78	6				

AVG SQFT-OFC TEN	261605	6	AVG OFFICE OCCUPANCY	99.5	6
AVG SQFT-RET TEN	5020	3	AVG RETAIL OCCUPANCE	64.0	3
AVG SQFT-OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP MAT MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	1.09	6	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS. GROUNDS		
WATER/SEWER			SECURITY		
RDS. GNDS. SEC TOT	.31	5	ADMINISTRATIVE		
RDS. GNDS TOTAL			TOTAL CONTRACTS		
RDS. GNDS PAYRL			CLEANING		
[illegible] GNDS CONTR			REPAIR/MAINT		
[illegible]DS. GNDS OTHER			RDS. GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

APPENDICES

APPENDIX A

EER DATA COLLECTION (SURVEY) FORM

On the following page you will find the 1984 EXPERIENCE EXCHANGE REPORT survey form used to collect the data contained in the 1984 BOMA Report. Examination of this form will provide a better understanding of the information presented in this publication.

The guidelines for completing the survey are listed below. BOMA International would like to stress that voluntary contribution of data is the backbone of the EXPERIENCE EXCHANGE REPORT and we encourage your participation.

GENERAL GUIDELINES FOR COMPLETING THE EXPERIENCE EXCHANGE REPORT FORM

- Please do *not* submit a form if your building is less than 75 percent office space *or* if your building has not been in operation for the *entire* calendar or fiscal year.
- Do *not* include any *parking* space or any parking income and expense.
- Provide all figures on a yearly basis.
- Include only *operating expenses*—do not include expenses such as depreciation, ground rent, etc. Do not report any capital expenditures.
- Unaudited, year-end figures are perfectly acceptable for this report.
- You may use the back of the form as a worksheet if desired, but only the front side is necessary.
- The *DEADLINE FOR REPORTING IS MARCH 15!* In order to have the *REPORT* published by June, we cannot accept report forms after this date.

1984 EXPERIENCE EXCHANGE REPORT FOR DOWNTOWN AND SUBURBAN OFFICE BUILDINGS

Data for Calendar Year 1983 ☐☐☐☐

If you would like help filling out this report, please call your local BOMA Association Executive or President, or the International office at 202-289-7000.

DEADLINE: MARCH 15

1250 Eye St., N.W., Suite 200
Washington, D.C. 20005
202-289-7000

BOMA

BUILDING:

1. NAME _____
2. ADDRESS _____
3. CITY _____
4. STATE/PROV _____ ZIP/ZONE _____

Person to whom Individual Analysis is to be sent:

5. NAME _____
6. COMPANY _____
7. ADDRESS _____
8. CITY _____
9. STATE/PROV _____ ZIP/ZONE _____

Person preparing form:

10. NAME _____ PHONE (____) _____

11. For this report, we request that you use the BOMA Standard Method of Floor Measurement "Rentable Area" full floor method to report your building rentable areas (see enclosed illustration). However, if you are unable to do so, please indicate the method on which you are reporting:
1___BOMA Rentable 2___GSA 3___New York (REB 68)
4___BOMA Usable 5___Other: _____

12. RENTABLE SQUARE FOOTAGE

A. Rentable Office Area _____
B. Rentable Retail Area _____
C. Rentable Other Area _____
D. TOTAL RENTABLE AREA _____
E. TOTAL CONSTRUCTION *(see enclosed illustration)* AREA WITHOUT PARKING _____

13. Number of buildings in this report? _____
(Not more than 1 building or complex please; if complex, give number of buildings)

14. Year building opened? _____
(Approx. if not known; if more than one building, give year of largest)

15. Number of above-ground stories? _____
(If more than one building, give height of largest)

16. Where is the building located?
1. ___Downtown area
2. ___Suburban area
3. ___Rural area

17. What major city is it in or near? _____ ☐ ofc use only

18A. Is this building operated by a private management agency? _____ Yes _____ No

18B. Which *one* of these categories *best* fits this building's type of use?
1. ___General (multi-tenant)
2. ___Single Purpose
3. ___Medical
4. ___Financial
5. ___Government-owned (or solely occupied *and* operated by government)

19. How many leaseholders (tenants) hold space in:
1. Office area _____
2. Retail area _____
3. Other area _____

20. What is the normal population (employees & workers) in:
1. Office area _____
2. Retail area _____
3. Other area _____

21. What was your average occupancy rate for the Calendar Year 1983?
1. Office area _____ %
2. Retail area _____ %

22. The last time you leased or offered *office* space during this reporting period, what was its annual base rental rate (full service)? $ _____

23. **RETAIL AREA**: about how many rentable square feet:

A. Do you provide cleaning? _____ *Sq. Ft.*
B. Are under full service lease? _____ *Sq. Ft.*
C. Buy or are provided energy, cost for which is in your utilities? (Whether supplied, passed through or sold.) _____ *Sq. Ft.*

INCOME/EXPENSE

Please submit data which covers only *actual* '83 calendar or fiscal year.

PLEASE SEE REVERSE SIDE FOR INSTRUCTIONS

24. Dollars are: _____ U.S. _____ Canadian
Please report in whole dollars – No Cents

INCOME SECTION (Government Buildings Report only Expenses)

25. Rental income: (include escalation in appropriate categories)

A. Office $ _____ .00
B. Retail $ _____ .00
C. Other $ _____ .00
D. Total Rental Income $ _____ .00

26. Miscellaneous $ _____ .00

27. TOTAL INCOME $ _____ .00

EXPENSE SECTION NOTE: Reverse side provides guidelines and worksheet for collecting subtotals. *PLEASE PROVIDE THAT INFORMATION IF POSSIBLE.*

28. Cleaning $ _____ .00
29. Repairs & Maintenance $ _____ .00
30. Utilities $ _____ .00
31. Roads/Grounds/Security $ _____ .00
32. Administrative $ _____ .00
33. TOTAL OF ALL OPERATING EXPENSES $ _____ .00

Goverment Buildings Do Not Report

34. Fixed Expenses $ _____ .00
35. Is this building self-insured Yes No
36. TOTAL OPERATING AND FIXED EXPENSES $ _____ .00

Government Buildings Do Not Report

37. Leasing Expenses $ _____ .00
38. Total Payroll (recapitulation of above operating expense categories)
$ _____ .00
39. Total Contracts (recapitulation of above operating expense categories)
$ _____ .00

PLEASE USE REVERSE SIDE TO REPORT GUIDELINES AND TO FURNISH DETAIL INFORMATION FOR THESE CATEGORIES

DETAIL AND INSTRUCTIONS FOR INCOME/EXPENSE CATEGORIES

BUILDING NAME ______________________________

RENTAL INCOME—Report income from all rentable space, including that occupied by owner or manager, calculated at fair market value. Include escalator income here in appropriate categories.

MISCELLANEOUS INCOME—Report all non-rental income here. Include tenant payment for extraordinary services not included in lease (if not expensed below, report only net); waste paper sales, and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income. *Do not report any normal escalator income here*

EXPENSES

41. **Cleaning**—Report all requested items for cleaning of offices, lobbies, elevators, toilets, windows; also report upkeep and ordinary expensed replacement of cleaning equipment and supplies. Report all trash removal expenses.

A. Payroll, Taxes, Fringes $ ______________ .00
B. Contract Services $ ______________ .00
C. Supplies/Materials/Misc. $ ______________ .00
D. Trash Removal $ ______________ .00
E. TOTAL CLEANING $ ______________ .00
Transfer to Front

42. **REPAIRS AND MAINTENANCE**—Report all expenses for Elevator, HVAC, Electrical, Structural, Plumbing and other building maintenance (including common areas and general upkeep). *Report total payroll for this category in first line, then report all contract services and designated supplies for each item in appropriate line.* Report all undesignated supplies in Supplies line.

A. Payroll, Taxes, Fringes $ ______________ .00
Other Expenses (Include contract services, supplies, misc.) for:
B. Elevator $ ______________ .00
C. HVAC $ ______________ .00
D. Electrical $ ______________ .00
E. Structural/Roof $ ______________ .00
F. Plumbing $ ______________ .00
G. Supplies $ ______________ .00
H. Other Building Maint. $ ______________ .00
I. TOTAL REPAIRS AND MAINTENANCE $ ______________ .00
Transfer To Front

43. **UTILITIES**—Report all energy expensed to building. Also, please make special efforts to provide energy quantity information, to allow us to do valuable energy studies.

A. Is this building all electric? Yes No
B. Electric $ ______________ .00 C. ______________ KWH
D. Gas $ ______________ .00 E. ______________ MCF
F. Fuel Oil $ ______________ .00 G. ______________ U.S. Gallons
H. Purchased Steam $ ______________ .00 I. ______________ 1000 lbs
J. Pur. Chill Wtr $ ______________ .00 K. ______________ 1000 Ton-Hrs
L. Coal $ ______________ .00 M. ______________ Tons (2000 lb)
N. Water/Sewer $ ______________ .00
O. TOTAL UTILITIES $ ______________ .00
Transfer To Front

44. **ROADS/GROUNDS/SECURITY**

ROADS/GROUNDS

A. Payroll, Taxes, Fringes $ ______________ .00
B. Contract Services $ ______________ .00
C. Other Rds/Grnds Exp $ ______________ .00
D. TOTAL ROADS/GROUNDS $ ______________ .00

SECURITY

E. Payroll, Taxes, Fringes $ ______________ .00
F. Contract Services $ ______________ .00
G. Other Security Expense $ ______________ .00
H. TOTAL SECURITY $ ______________ .00
I. TOTAL ROADS/GROUNDS/SECURITY $ ______________ .00
Transfer To Front

45. **ADMINISTRATIVE**—Report only expenses directly connected with administration; do not include any general maintenance/operations costs here. Under Payroll, include management, clerical and secretarial wages. Under General Office, include office supplies, equipment, telephone, dues and subscriptions, etc. Under Other include miscellaneous fees such as appraisal and engineering consultation, and non-leasing-related advertising, such as classifieds for employees and contract solicitation, and other miscellaneous expenses.

A. Payroll, Taxes, Fringes $ ______________ .00
B. Management Fees $ ______________ .00
C. Legal Fees $ ______________ .00
D. Audit Fees $ ______________ .00
E. General Office Expense $ ______________ .00
F. Other Admin. Expense $ ______________ .00
G. TOTAL ADMINISTRATIVE $ ______________ .00
Transfer To Front

46. **FIXED EXPENSES**—Report total land and building taxes; report all types of building insurance including fire, liability and errors and omissions. License fees are reported under Other Administrative Expense.

A. Real Estate Taxes $ ______________ .00
B. Building Insurance $ ______________ .00
C. Personal Property Tax $ ______________ .00
D. Other Tax $ ______________ .00
E. TOTAL FIXED EXPENSES $ ______________ .00
Transfer To Front

47. **LEASING EXPENSE**—Report all expenses directly relating to space leasing, including commissions, consultants, advertising, alteration expenses assumed by building, and lease buy-outs.

A. Advertising/Promotion $ ______________ .00
B. Commissions and Fees $ ______________ .00
C. Tenant Alterations $ ______________ .00
D. Buy-Outs $ ______________ .00
E. TOTAL LEASING EXPENSES $ ______________ .00
Transfer To Front

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above, but we ask you to help us provide a "benchmark" statistic for comparing contract vs. payroll costs. Note: Repairs and Maintenance Contract Services must be broken out separately for entering here, other Contract and Payroll sub-totals are already requested and are simply re-statements.

48. TOTAL PAYROLL (Recapitulation from Expense Categories)

A. Cleaning $ ______________ .00
B. Repairs & Maintenance $ ______________ .00
C. Roads/Grounds $ ______________ .00
D. Security $ ______________ .00
E. Administrative $ ______________ .00
F. TOTAL PAYROLL $ ______________ .00
Transfer To Front

49. **TOTAL CONTRACTS** (Recapitulation from Expense Categories)

A. Cleaning $ ______________ .00
B. Repairs & Maintenance $ ______________ .00
C. Roads/Grounds $ ______________ .00
D. Security $ ______________ .00
E. Administrative (Mgt, Legal, Audit Fees) $ ______________ .00
F. TOTAL CONTRACTS $ ______________ .00
Transfer To Front

APPENDIX B
PRO-FORMA SHEET

HOW TO APPLY THE EXPERIENCE EXCHANGE REPORT DATA:
THE PRO-FORMA SHEET

The pro-forma sheet on the following page is designed to allow you to quickly compare relevant categories in the BOMA REPORT to the building being studied, or to develop a "model" building from which to project future income/costs for development purposes.

For the purpose of this pro forma, and indeed generally, it is suggested that you use the median, since it is normally the most representative, and the least subject to bias by out-of-range data.

On the far left are listed the summary income/expense categories; across the page are a number of blank columns provided for comparison statistics to be extracted from the analyses. Use as many columns as you feel are needed to accumulate enough data for a model which reflects the variations between analyses.

If you are using the BOMA REPORT for development purposes, this model will be your end product.

If you are using the REPORT for appraisal or management/operations evaluation, place the comparable information for the building being analyzed in the last column, next to your model, for comparison.

It is suggested that the categories be used for extracting information from some or all of the following analyses.

City (Downtown/Suburban)
City (Downtown/Suburban) Size Group (if available)
Comparable City, Downtown/Suburban/Size Group, especially
  if correct City Size group not available
Appropriate Age/Size Analysis
Appropriate Age/Height Analysis
Appropriate All-Electric (Downtown/Suburban) Size Group
Other Special Study, appropriate analysis
Additional analyses as desired

If you have other buildings in your portfolio, or have access to information from other comparable buildings, this should also be placed in one of the columns.

BOMA
INTERNATIONAL

PRO FORMA WORKSHEET
1983 EXPERIENCE EXCHANGE REPORT FOR DOWNTOWN AND SUBURBAN OFFICE BUILDINGS
BUILDING OWNERS AND MANAGERS ASSOCIATION INTERNATIONAL

BOMA
INTERNATIONAL

	CATEGORY:	CATEGORY:	CATEGORY:	CATEGORY:	CATEGORY:	CATEGORY:
INCOME------						
OFFICE AREA						
RETAIL AREA						
OTHER AREA						
MISCELLANEOUS						
TOTAL INCOME						
EXPENSE------						
CLEANING						
REPAIR/MAINT						
UTILITIES						
RDS/GNDS/SEC						
ADMINISTRATIVE						
TOTAL OPER EXP						
FIXED EXPENSES						
TOTAL OPER+FIXED						
LEASING EXPENSE						

APPENDIX C
BOMA STANDARD METHOD OF FUNCTIONAL ACCOUNTING

Historically, detailed income and expense data for office buildings has been maintained in almost as many formats as there are office buildings. This made it nearly impossible to evaluate a building's performance except within the context of the same corporation. In 1982, BOMA International introduced a functional approach to reporting data for use in the BOMA Report. This was a significant step forward in establishing a data format which was comparable from building to building and company to company, regardless of the specific chart of accounts used.

Acceptance of the BOMA Report functional approach of accounting has been without precedent. Owners and managers of office buildings, accounting firms, and even computer software developers have begun to adopt accounting systems using these functional categories.

BOMA International has developed this functional accounting system into an industry standard to facilitate uniform performance evaluation. At the time of this BOMA Report printing, the functional accounting categories, described below, are being further refined for publication and distribution as "BOMA Standard Method of Functional Accounting for Office Buildings."

EXPLANATION OF THE BOMA "FUNCTIONAL" INCOME/EXPENSE CATEGORIES

For most expense items, a review of the detail section of the analysis will provide information on the components of each expense category. However, the following is a brief explanation of the makeup of some items whose components may not be evident:

OFFICE, RETAIL AND OTHER AREA INCOME—Includes all income based on the rental of space. It includes all escalation, percentage and other income directly tied to space.

MISCELLANEOUS INCOME—Includes all other income sources not directly tied to space rental, including waste paper sales, alterations charged to tenants, extra tenant services, roof rental, and so on. It does not include parking income, since parking is handled as an entirely separate account.

REPAIR AND MAINTENANCE EXPENSE—A large category, generally definable as containing all expenses for mechanical system maintenance and repair, plus general maintenance and upkeep. Its one exception is the "Structural/Roof" category. The industry panel felt that maintenance of the roof was a significant and relatively major item which was often expensed rather than amortized.

UTILITIES EXPENSE—Contains all energy costs (reciprocally, no energy costs appear in any other category), plus water/sewage charges.

ADMINISTRATIVE EXPENSE—Reports cost of facilities, personnel, business licenses, and all legal/consultant fees directly related to managing the property. Does not include any leasing fees, except where the manager or staff may have additional duties relating to leasing.

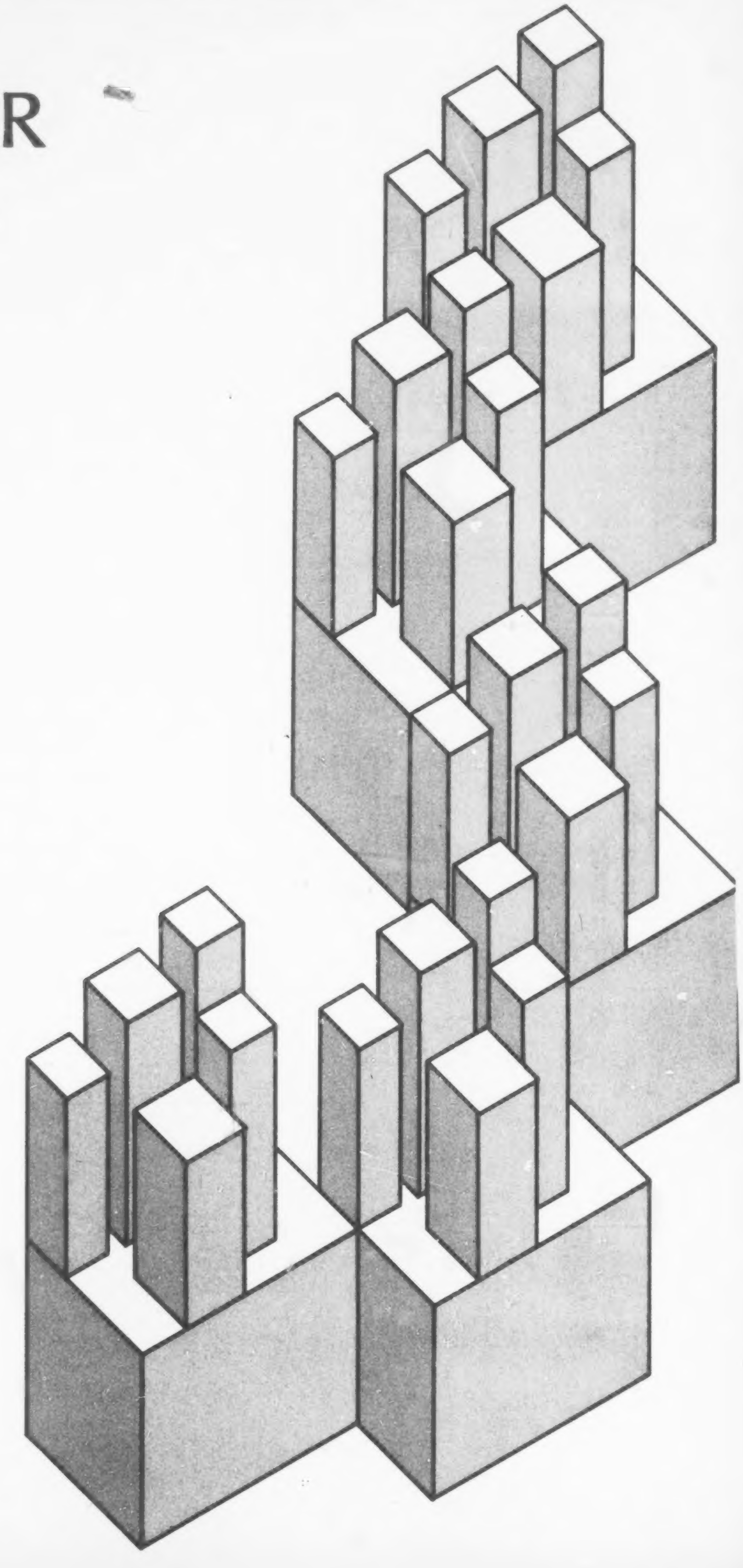
LEASING EXPENSE—Contains all expenses directly related to leasing, including advertising and promotion for lease purposes; lease-specified tenant alterations, major cleaning or redecoration; and buy-outs of existing leases.

TOTAL PAYROLL EXPENSE—A cross-tabulation of payroll items contained in all other categories, and is provided to allow comparison between payroll and contract costs.

TOTAL CONTRACT SERVICE EXPENSE—Again, not a separate category, but a cross-tabulation of contract service costs across all other expense categories.

APPENDIX D
STANDARD METHOD OF FLOOR MEASUREMENT

STANDARD METHOD FOR MEASURING FLOOR AREA IN OFFICE BUILDINGS



Reprinted May, 1981

American National Standard

ANSI Z65.1-1980 (Revision
of ANSI Z65.1-1972)
Approved July 31, 1980, by
American National Standards
Institute, Inc.

BOMA
INTERNATIONAL

Secretariat
Building Owners and Managers
Association International
1221 Massachusetts Avenue, N.W.
Washington, D.C. 20005

AMERICAN NATIONAL STANDARD

An American National Standard implies a consensus of those substantially concerned with its scope and provisions. An American National Standard is intended as a guide to aid the manufacturer, the consumer, and the general public. The existence of an American National Standard does not preclude anyone, whether he has approved the standard or not, from manufacturing, marketing, purchasing, or using products, processes, or procedures not conforming to the standard. American National Standards are subject to periodic review and users are cautioned to obtain the latest editions.

CAUTION NOTICE: This American National Standard may be revised or withdrawn at any time. The procedures of the American National Standards Institute require that action be taken to reaffirm, revise or withdraw this standard no later than five years from the date of publication. Purchasers of American National Standards may receive the most current information on all standards by calling or writing the American National Standards Institute.

BOMA
INTERNATIONAL

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Printed in the United States of America

Page two of a ten page document. *To avoid misinterpretation, this page should not be used without the complete document.*

Preface

In 1915 the Building Owners and Managers Association International developed the first standard method of floor measurement for office buildings. This was readily accepted as a national standard and served the industry for more than thirty-five years without occasion for amendment. With the advent of "block type" building design, a revised standard method of floor measurement was adopted by the Building Owners and Managers Association International in 1952. This was further revised in 1955 to become the American National Standard, of which BOMA International was a co-sponsor.

In 1971 the Standard was again revised to reflect modern leasing concepts and practices in effect at that time. BOMA International again revised the Standard in 1980 to further clarify the point to which measurements are taken relative to the exterior wall of a building and to establish the two basic methods that are used in measuring the office area of a given floor.

The American National Standard for measuring office areas in a building is the result of joint action by participating organizations under the auspices of the American National Standards Institute.

Originally adopted September 15, 1915 - Reissued (without change) December 1, 1925 - Revised and reissued December 8, 1952 - Revised and readopted December 6, 1955, and reissued January 10, 1956 -Reprinted April, 1963; April, 1966; April, 1970. Revised and readopted June, 1971 and reprinted April, 1972; February, 1973; August, 1976. Revised and readopted June, 1980 and reissued August, 1980.

AMERICAN NATIONAL STANDARD
Z65.1 - 1980 Method for Measuring Floor Space in Office Buildings (revision of ANSI Z65.1 - 1972) Approved July, 1980.

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Foreword

(This Foreword is not a part of American National Standard Method for Measuring Floor Area in Office Buildings, ANSI Z65.1 -1980).

The purpose of a standard is to permit communication and computation on a clear and understandable basis. Another important purpose is to allow comparison of values on the basis of a generally agreed upon unit of measurement. The Building Owners and Managers Association International has sponsored the Standard Method of Floor Measurement for more than sixty years. The BOMA Standard has been the one accepted and approved by the American National Standards Institute for many years. The result is a unit of measurement that can be used by building owners, managers, tenants, appraisers, architects, lending institutions and others to compute the floor area of an office building.

It should be noted that this standard can and should be used in measuring office space in old as well as new buildings. It is applicable to any architectural design or type of construction.

The Building Owners and Managers Association International urges all its members and others in the office building industry to use this method to measure office space. This publication also includes the approved method of measuring street level store space in office buildings, and also "construction area" (to be used primarily to determine building cost or value).

Page four of a ten page document. *To avoid misinterpretation, this page should not be used without the complete document.*

Introduction

This booklet describes standard methods of measuring office building Usable Area, Rentable Area, Store Area, and Construction Area.

Usable Area

This method measures the actual occupiable area of a floor or an office suite and is of prime interest to a tenant in evaluating the space offered by a landlord and in allocating the space required to house personnel and furniture. The amount of Usable Area on a multi-tenant floor can vary over the life of a building as corridors expand and contract and as floors are remodeled. Usable Area on a floor can be converted to Rentable Area by the use of a conversion factor.

Rentable Area

This method measures the tenant's pro rata portion of the entire office floor, excluding elements of the building that penetrate through the floor to areas below. The Rentable Area of a floor is fixed for the life of a building and is not affected by changes in corridor sizes or configuration. This method is therefore recommended for measuring the total income producing area of a building and for use in computing the tenant's pro rata share of a building for purposes of rent escalation. Lenders, architects and appraisers will use Rentable Area in analyzing the economic potential of a building.

It is recommended that on multi-tenant floors the landlord compute both the Rentable and Usable Area for any specific office suite.

Store Area

This method measures the ground floor rentable area of an office building for occupancy as store space.

Construction Area

This method of measurement is to be used primarily to determine building cost or value and is not used for leasing purposes except where an entire building is leased to a single tenant.

DEFINITIONS

1) "Finished Surface" shall mean a wall, ceiling or floor surface, including glass, as prepared for tenant use, excluding the thickness of any special surfacing materials such as paneling, furring strips and carpet.

2) "Dominant Portion" shall mean that portion of the inside finished surface of the permanent outer building wall which is 50% or more of the vertical floor-to-ceiling dimension measured at the dominant portion. If there is no dominant portion, or if the dominant portion is not vertical, the measurement for area shall be to the inside finished surface of the permanent outer building wall where it intersects the finished floor.

3) "Major Vertical Penetrations" shall mean stairs, elevator shafts, flues, pipe shafts, vertical ducts, and the like, and their enclosing walls, which serve more than one floor of the building, but shall not include stairs, dumb-waiters, lifts, and the like, exclusively serving a tenant occupying offices on more than one floor.

4) "Office" shall mean the premises leased to a tenant for which a measurement is to be computed.

CONVERSION FORMULA

$$\frac{\text{Rentable Area}}{\text{Usable Area}} = \text{Rentable/Usable Ratio (“R/U Ratio”)}$$

Usable Area x R/U Ratio=Rentable Area

$$\frac{\text{Rentable Area}}{\text{R/U Ratio}} = \text{Usable Area}$$

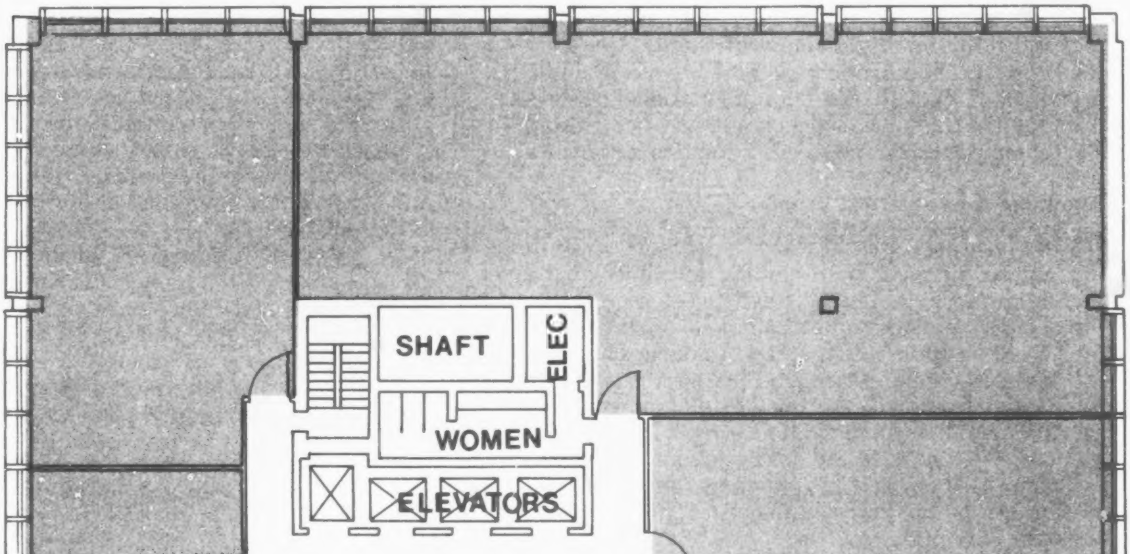
Page five of a ten page document. *To avoid misinterpretation, this page should not be used without the complete document.*

Usable Area

The Usable Area of an office shall be computed by measuring to the finished surface of the office side of corridor and other permanent walls, to the center of partitions that separate the office from adjoining Usable Areas, and to the inside finished surface of the dominant portion of the permanent outer building walls.

No deductions shall be made for columns and projections necessary to the building.

The Usable Area of a floor shall be equal to the sum of all Usable Areas on that floor.



*Note: Assumes glass line as illustrated is the dominant portion. See illustrations "A" through "D".

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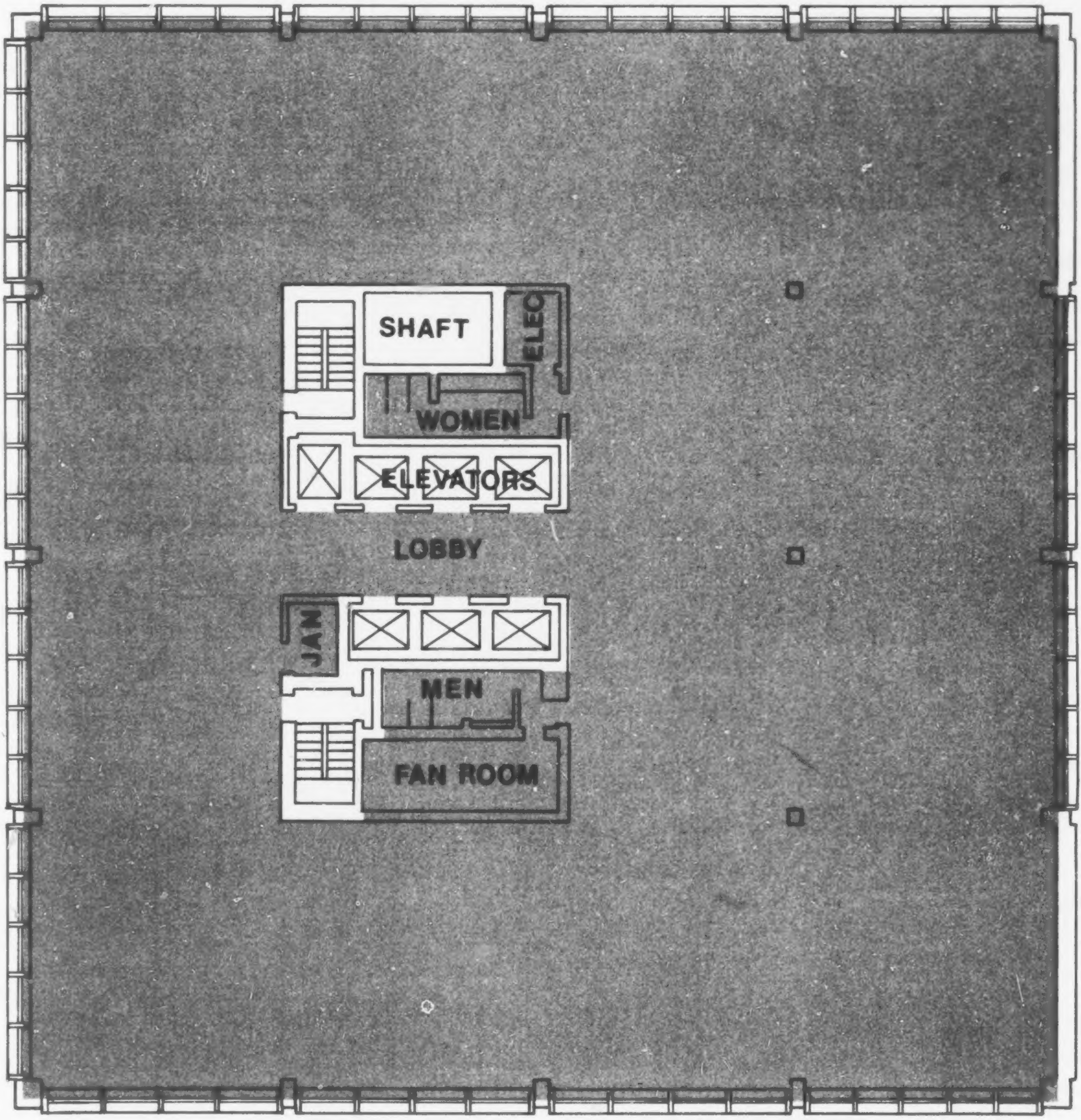
Rentable Area

The Rentable Area of a floor shall be computed by measuring to the inside finished surface of the dominant portion of the permanent outer building walls, excluding any major vertical penetrations of the floor.

No deductions shall be made for columns and projections necessary to the building.

The Rentable Area of an office on the floor shall be computed by multiplying the Usable Area of that office by the quotient of the division of the Rentable Area of the floor by the Usable Area of the floor resulting in the "R/U Ratio" described herein.



*Note: Assumes glass line as illustrated is the dominant portion. See illustrations "A" through "D".

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Construction Area

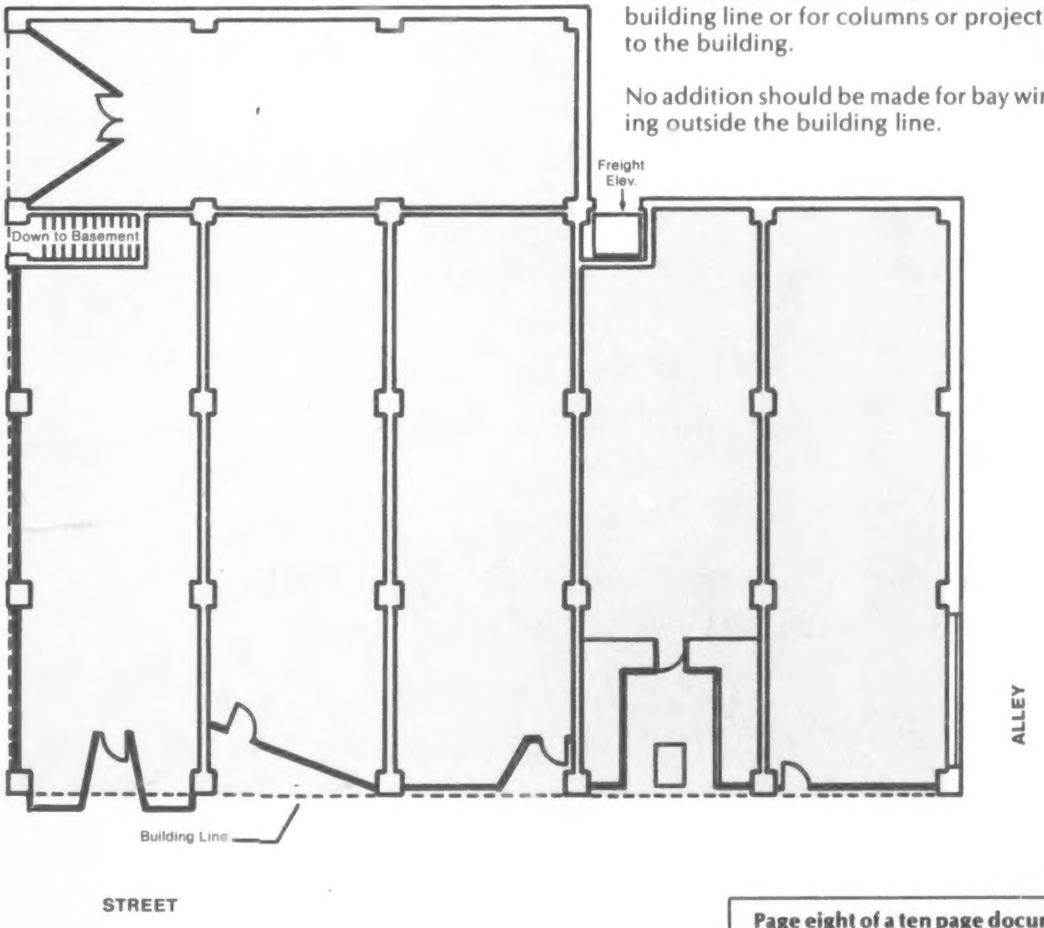
The Construction Area of a floor shall be computed by measuring to the outside finished surface of permanent outer building walls. The Construction Area of a building shall be the sum of the Construction Area of all enclosed floors of the building, including basements, mechanical equipment floors, penthouses, and the like.

Store Area

The number of square feet in a ground floor Store Area shall be computed by measuring from the building line in the case of street frontages, and from the inner surface of other outer building walls and from the inner surface of corridor and other permanent partitons and to the center of partitions that separate the premises from adjoining rentable areas.

No deduction shall be made for vestibules inside the building line or for columns or projections necessary to the building.

No addition should be made for bay windows extending outside the building line.



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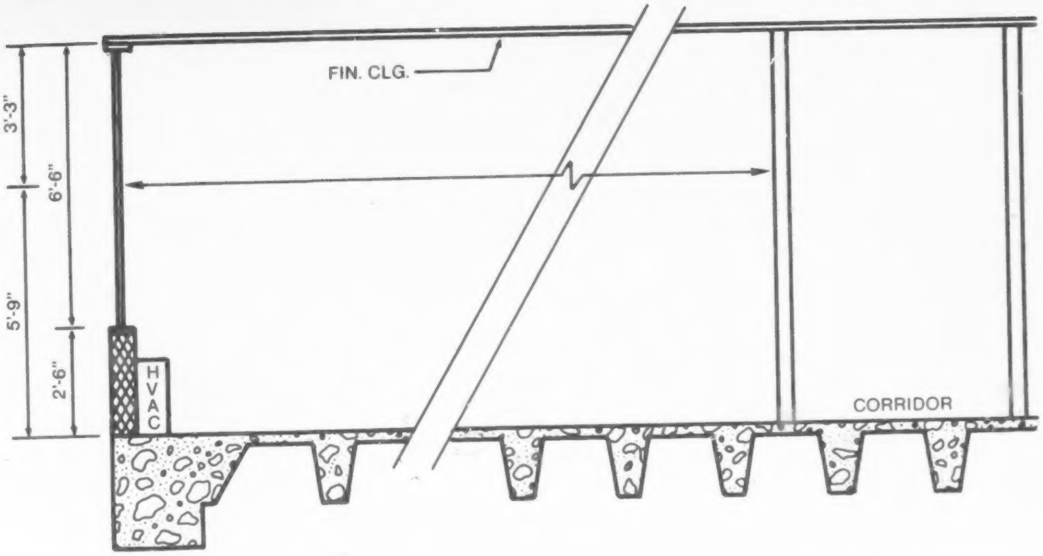
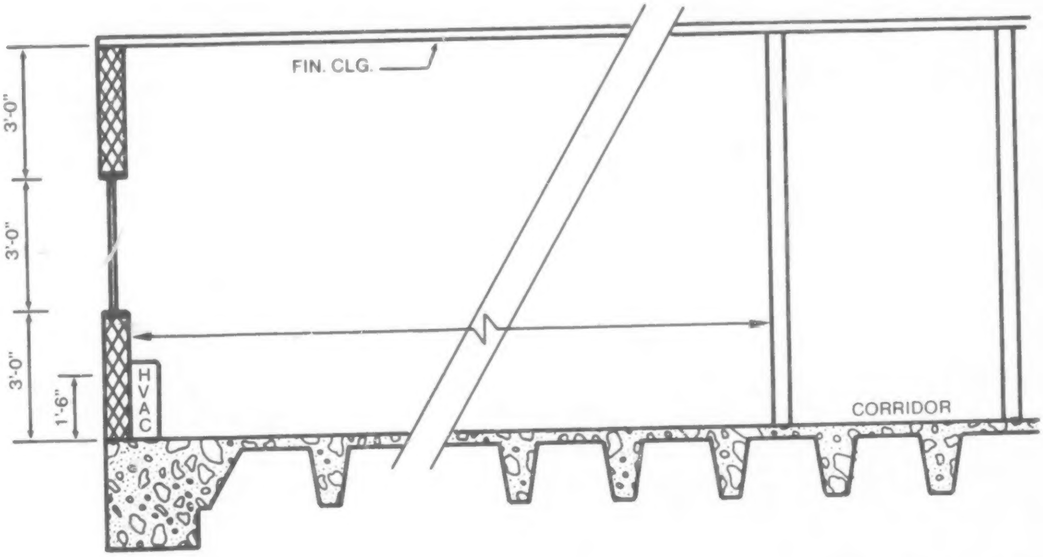
Clarifying Illustrations

Ⓐ



Illustrates a vertical permanent outer building wall where glass comprises 50% or more of the vertical floor-to-ceiling dimension and, therefore, is the dominant portion. Points of measurement are shown by the connected arrows.

Ⓑ



Illustrates a vertical permanent outer building wall where non-glass material comprises 50% or more of the vertical floor-to-ceiling dimension and, therefore, is the dominant portion. Points of measurement are shown by the connected arrows.

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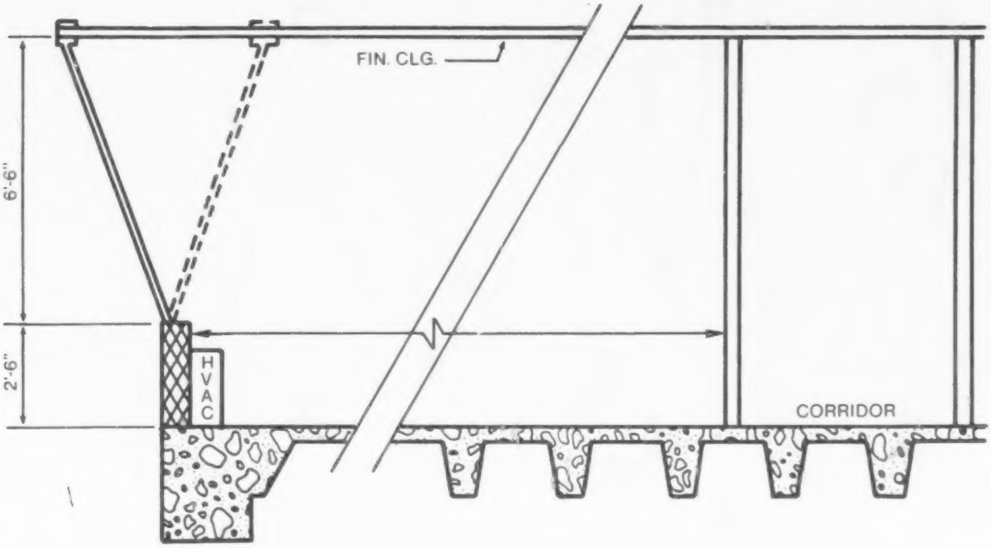
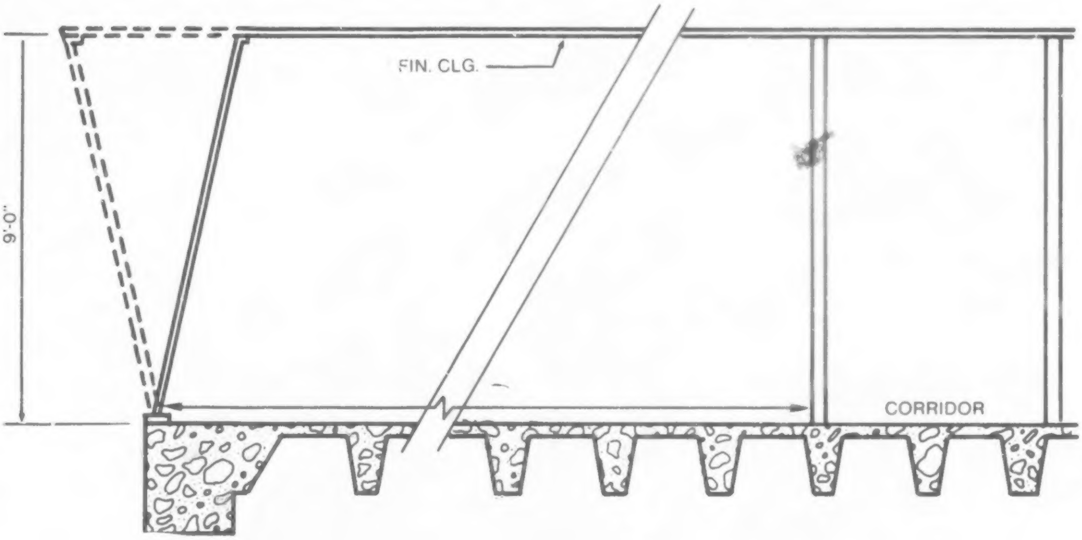
Ⓒ


FIN. CLG.
6'-6"
2'-6"
HVAC
CORRIDOR

Illustrates a partially non-vertical permanent outer building wall. Points of measurement are shown by the connected arrows.

Ⓓ


FIN. CLG.
9'-0"
CORRIDOR

Illustrates a non-vertical permanent outer building wall. Points of measurement are shown by the connected arrows.

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APPENDIX E
OCCUPANCY SURVEY/OCTOBER, 1983

October 1983 Occupancy Survey
Comprehensive Report by Cities

REGION/CITY	NO. OF BLDGS.	COMPETITIVE RENTABLE SQUARE FEET	PERCENTAGE OCCUPIED	NONCOMPETITIVE OCCUPIED AREA SQUARE FEET	PERCENTAGE OCCUPIED OF ALL OFFICE SPACE	RETAIL SPACE		OFFICE SPACE AVERAGE BASE RENTAL RATE PER SQUARE FEET
						TOTAL SQUARE FEET	PERCENTAGE OCCUPIED	
MIDDLE ATLANTIC								
Baltimore, MD	37	4,080,682	93.78	1,416,913	95.38	270,773	95.61	$15.00
Downtown		2,816,024	95.72	–	–	–	–	–
Suburban		674,011	92.33	–	–	–	–	–
Columbia		590,647	86.19	–	–	–	–	–
Boston, MA	421	43,777,054	91.85	7,361,392	93.02	2,177,201	86.79	–
Downtown	160	25,881,055	95.68	6,297,334	96.52	1,448,758	89.72	–
Suburban	261	17,895,999	86.31	1,064,058	87.08	728,443	80.97	–
Buffalo, NY	33	5,484,000	83.30	–	83.30	–	–	$14.49
Hartford, CT	203	10,594,498	89.02	13,000,000	95.07	–	–	–
Downtown	63	5,193,084	92.87	9,000,000	97.43	–	–	–
Suburban	140	5,401,414	85.32	4,000,000	91.01	–	–	–
New York, NY*	47	25,563,935	97.64	16,402,426	98.56	1,109,380	92.22	$28.00
Philadelphia, PA	46	8,211,998	92.49	3,343,701	94.66	451,994	87.40	$18.75
Pittsburgh, PA	58	10,534,588	89.56	2,885,418	91.80	467,845	86.56	$17.50
Stamford, CT	4	450,000	70.44	251,900	81.05	21,000	47.62	$26.00
Syracuse, NY	4	576,413	91.73	–	91.73	15,136	86.79	$14.17
Washington, DC	148	19,851,887	89.91	6,327,216	92.35	1,418,978	91.64	–
Cities—less than 3 reports	12	314,092	96.65	1,915,769	99.53	130,343	82.26	$12.88
REGIONAL TOTAL	**1,013**	**129,439,147**	**91.96**	**52,904,753**	**94.29**	**6,062,650**	**88.13**	**$18.72**
MIDWEST NORTHERN								
Des Moines, IA	36	1,805,838	82.19	1,822,266	91.13	298,924	62.89	$11.25
Duluth, MN	12	418,012	80.26	204,559	86.75	56,975	87.59	–
Kansas City, MO	129	7,000,000	87.57	–	87.57	–	–	$10.80
Lincoln, NE	3	180,342	97.68	130,000	98.65	5,288	100.00	$11.10
Milwaukee, WI	107	9,196,175	88.08	–	88.08	398,844	87.11	–
Minneapolis, MN	101	12,356,495	87.82	7,153,508	92.28	1,094,149	91.67	–
Downtown	60	8,504,994	91.39	4,979,706	94.57	1,062,700	91.57	–
Suburban	41	3,851,501	79.93	2,173,802	91.26	31,449	95.23	–
Omaha, NE	18	1,140,176	94.35	879,609	96.81	50,902	93.81	$11.65
St. Louis, MO	147	15,303,230	90.11	–	90.11	–	–	$13.00
Downtown	42	8,169,922	92.50	–	92.50	–	–	$12.50
Suburban	74	4,034,316	84.30	–	84.30	–	–	$13.00
Clayton	31	3,089,992	91.30	–	91.30	–	–	$13.50
St. Paul, MN	36	3,598,702	83.22	2,596,190	90.25	547,405	81.49	$12.66
Wichita, KS	7	634,352	84.36	124,534	86.93	42,660	100.00	$12.21
REGIONAL TOTAL	**596**	**51,633,322**	**88.07**	**12,910,666**	**90.45**	**2,495,145**	**86.37**	**$11.71**
NORTH CENTRAL								
Chicago, IL	181	63,346,731	86.36	8,732,057	88.00	1,624,082	94.09	$18.00
Chicago Suburban Area	80	10,159,977	85.28	1,904,063	87.60	–	–	$7.25-16.78
Cincinnati, OH	29	3,568,151	89.53	1,427,457	92.52	137,514	97.29	$11.29
Downtown	15	2,714,806	96.55	1,232,716	97.63	137,514	97.29	$12.32
Suburban	14	853,345	67.18	194,741	73.27	–	–	$10.27
Cleveland, OH*	29	4,608,145	94.31	2,688,855	96.41	414,246	96.46	$11.97
Detroit, MI	9	768,875	87.51	1,528,950	95.62	42,000	100.00	$12.04
Grand Rapids, MI	30	2,262,538	89.38	530,000	91.40	–	–	–
Indianapolis, IN	30	2,504,700	83.89	2,493,905	91.93	71,868	74.88	$12.00-16.00
Toledo, OH	24	706,887	82.90	645,543	91.06	99,581	81.92	$9.95
Downtown	12	527,265	86.20	641,863	93.78	–	–	$10.50
Suburban	12	179,622	73.21	3,680	73.75	99,581	81.92	$9.41
Cities—less than 3 reports	5	519,162	89.79	105,000	91.51	23,954	91.59	$12.77
REGIONAL TOTAL	**417**	**88,445,166**	**86.79**	**20,055,830**	**89.23**	**2,413,245**	**93.68**	**$12.78**
PACIFIC NORTHWEST								
Portland, OR*	78	7,197,838	85.76	682,450	86.99	404,938	90.52	–
Seattle, WA	59	7,796,140	88.53	1,821,254	90.70	503,796	90.10	$13.05
Downtown	47	7,215,165	88.35	1,701,412	90.58	–	–	$12.75
Suburban	4	250,633	96.75	3,667	96.79	–	–	$12.78
Bellevue	8	330,342	86.18	116,175	89.77	–	–	$14.43
Spokane, WA	18	1,273,030	91.57	111,751	92.24	171,617	97.49	–
Tacoma, WA	6	276,932	88.20	158,800	92.20	–	–	$8.36
REGIONAL TOTAL	**161**	**16,543,940**	**87.55**	**2,774,255**	**89.34**	**1,080,351**	**91.48**	**–**

*Data as of May 1, 1983

Occupancy Survey
Comprehensive Report by Cities

REGION/CITY	NO OF BLDGS.	COMPETITIVE RENTABLE SQUARE FEET	PERCENTAGE OCCUPIED	NONCOMPETITIVE OCCUPIED AREA SQUARE FEET	PERCENTAGE OCCUPIED OF ALL OFFICE SPACE	RETAIL SPACE		OFFICE SPACE AVERAGE BASE RENTAL RATE PER SQUARE FEET
						TOTAL SQUARE FEET	PERCENTAGE OCCUPIED	
PACIFIC SOUTHWEST								
Honolulu, HI	66	5,986,891	82.77	968,694	85.17	636,476	84.61	–
Los Angeles, CA	85	15,517,047	92.56	2,367,524	93.55	562,098	91.84	$20.82
Orange County, CA	56	6,024,833	77.08	387,184	78.46	–	–	$20.59
Phoenix, AZ	168	14,677,092	81.84	–	81.84	–	–	$13.98
Downtown	127	12,429,451	83.50	–	83.50	–	–	$14.14
Suburban	41	2,247,641	72.67	–	72.67	–	–	$13.84
Salt Lake City, UT	13	1,143,772	82.70	290,339	[illegible]	73,570	96.74	$10.57
San Diego, CA	17	2,009,785	93.74	102,938	94.04	100,657	92.35	$15.91
San Francisco, CA	310	32,968,573	92.93	14,101,283	95.05	1,748,308	95.71	–
South Bay Area, CA	6	670,166	91.54	615	91.54	40,530	100.00	$19.92
Cities—less than 3 reports	7	320,876	71.37	53,804	76.11	–	–	$14.80
REGIONAL TOTAL	**728**	**79,319,035**	**88.61**	**18,282,381**	**90.74**	**3,161,639**	**92.76**	**$16.66**
SOUTHERN								
Atlanta, GA	347	48,706,229	82.74	–	82.74	–	–	–
Downtown	115	19,254,533	80.23	–	80.23	–	–	–
Suburban	232	29,451,696	83.51	–	83.51	–	–	–
Charlotte, NC	[illegible]	11,011,508	82.46	–	82.46	–	–	$17.34
Fort Lauderdale, FL (Broward County)	120	5,774,853	84.57	–	84.57	–	–	$13.80
Lafayette, LA	5	455,562	77.67	1,000	77.72	–	–	$12.34
Memphis, TN	4	429,760	80.15	232,750	87.12	–	–	$11.37
New Orleans, LA	24	4,398,863	81.19	1,315,007	85.52	171,294	77.03	$14.51
Cities—less than 3 reports	15	1,398,938	91.06	1,025,255	94.84	35,912	98.76	$11.31
REGIONAL TOTAL	**637**	**72,175,713**	**82.51**	**2,574,012**	**83.11**	**207,206**	**80.79**	**$13.44**
SOUTHWEST								
Corpus Christi, TX	6	990,548	80.65	276,481	84.87	62,276	97.84	–
Dallas, TX	467	81,225,417	78.50	22,067,390	83.09	2,134,976	93.34	$18.75
Denver, CO	66	10,185,558	86.63	1,399,425	88.24	420,604	84.01	$13.62
El Paso, TX	13	930,060	96.71	888,525	98.32	26,413	81.07	$12.02
Fort Worth, TX	15	3,774,929	70.28	626,142	74.50	16,318	84.68	$14.17
Houston, TX	1,494	144,401,890	77.06	6,665,059	78.07	–	–	$22.35
Downtown	109	36,343,745	85.17	–	–	–	–	$26.00
Suburban	1,385	108,058,145	74.33	–	–	–	–	$18.75
Oklahoma City, OK	25	3,042,611	91.32	358,445	92.24	291,213	98.76	$13.93
San Antonio, TX	26	5,375,826	82.43	100,000	82.75	39,300	87.28	$14.16
Shreveport, LA	7	812,691	87.01	318,097	90.66	28,444	100.00	$11.78
Tulsa, OK*	35	4,410,216	91.11	741,282	92.39	42,937	91.05	$13.50
Cities—less than 3 reports	3	44,854	81.10	194,213	96.45	8,038	100.00	$9.00
REGIONAL TOTAL	**2,157**	**255,194,600**	**78.44**	**33,635,060**	**80.95**	**3,070,519**	**92.40**	**$14.33**
CANADA								
Calgary	245	33,215,421	78.92	–	78.92	–	–	$8.00-13.00
Montreal	110	27,959,721	89.00	–	89.00	–	–	–
Regina	10	598,119	87.42	74,847	88.82	41,877	100.00	$13.71
Toronto	47	6,944,548	94.73	2,894,571	96.28	508,184	85.56	–
CANADA TOTAL	**412**	**68,717,809**	**84.70**	**2,969,418**	**86.33**	**550,061**	**86.66**	**–**
U.S. TOTAL	**5,709**	**692,750,923**	**84.56**	**143,136,956**	**87.20**	**18,490,657**	**90.44**	**$14.00**
GRAND TOTAL	**6,121**	**761,468,732**	**84.57**	**146,103,374**	**87.05**	**19,040,718**	**90.71**	**–**

*Data as of May 1, 1983

COMPETITIVE OFFICE SPACE: In any commercial office building, the net rentable area which generally is considered by Building Owners and Managers Association International as potentially available to the OPEN MARKET.

NON-COMPETITIVE OFFICE SPACE: In a commercial building wholly-owned or leased by one company, the net rentable office area which is generally considered by Building Owners and Managers Association International as permanently occupied by the owner or single tenant lessor.